

Original Research

Exploring the Notion of Performance in Branch Sales Managers: A Narrative Approach

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Article information

Received: October 14th, 2019; **Revised:** November 6th, 2019; **Accepted:** November 6th, 2019; **Published:** November 14th, 2019

Cite this article

Bhalla R. Exploring the notion of performance in branch sales managers: A narrative approach. *Psychol Cogn Sci Open J*. 2019; 5(2): 53-61. doi: [10.17140/PCSOJ-5-150](https://doi.org/10.17140/PCSOJ-5-150)

ABSTRACT

Aim

The purpose of this study was to identify factors that affect the performance of branch sales managers (BSM) of a private bank in India. It also aimed to identify factors that differentiate high performing BSMs from the rest.

Methods

A phenomenological methodology known as narrative analysis was used to uncover the lived experiences of Branch sales managers. Open-ended semi-structured interviews were conducted with 50 Branch sales managers situated across the Northern, Western and Southern Regions of India who were pre-classified in two pools of talent—high performers and average performers based on their performance ratings.

Results

Results yielded two distinguishing profiles of high and average performing BSMs known as ‘Bulls’, and ‘Bears’ respectively. Ramifications of individual’s personality, family structure and education profile, birth order, educational and vocational choices, influence of their past work experience, etc., were found to contribute to distinct patterns of work behavior and thereby performance.

Conclusion

Sales organizations will need to hire both “Bull I/Bull II” and “Bears” as each brings a different work ethos that is critical for high and consistent performance within the sales function. Organizations will need to create specific performance levers to engage the “Bull I/Bull II” and “Bears”.

Keywords

Bears; Bull I; Bull II; Sales performance; Sloths.

INTRODUCTION

Sales performance is usually construed as the accomplishment of defined sales goals. Effort towards achieving goals is usually not regarded as a measure of performance. Outcomes over inputs are therefore, valued, measured and rewarded in sales performance. Across industries, companies attach a premium to recruit sales people who can become high performing, contributing immediately and consistently towards getting in more customers (hunting) or getting in higher share of wallet from existing customers (farming).

In Indian banks, the branch sales manager (BSM) role is designed to accommodate both hunting and farming sales, even though the skills needed for both are quite distinct. The role largely looks at individual customers, however, it could also allow the BSMs to approach institutions located in the vicinity of the bank’s branch.

This research examines unique work behaviors that contribute to high performance in a BSM role. The research is a precursor to develop a recruitment process that will help identify candidates who are most likely to demonstrate work behaviors that lead to performance.

Personality Influences

BIG 5 predictors of high performance in sales jobs: Research on sales performance has traditionally focused on the BIG 5 personality model.¹ The BIG 5 model was published by Paul Costa and Robert McCrae in 1985 and continues to be a popular personality framework used by researchers to understand the relationship between personality and work. The factors of conscientiousness, extraversion and emotional stability have been reflected consistently in performance researches.²

Conscientiousness can be defined as the propensity to follow socially prescribed norms for impulse control, to be goal directed, to plan, and to be able to delay gratification.³ It is the tendency of being standardized, steady, self-disciplined, acting dutifully, focusing on achieving goals, and prioritizing planned behaviour.⁴

Studies indicate that individuals who report high scores on conscientiousness are more dependable, achievement oriented and display goal-motivated behaviours.⁵ This trait is a valid predictor for good job performance in various occupational groups especially in highly autonomous work situations.⁶ Individuals who possess this trait act well in the customer field.⁵ Considerable research indicates that the five factor model personality dimension of conscientiousness is one of the best predictors of job performance.⁵ Some researchers have suggested that conscientiousness incorporates volitional variables, such as hardworking, achievement-oriented and persevering.⁶ Thus, conscientious individuals are achievement oriented, hardworking, and have high expectations of themselves, which leads them to set more difficult goals (i.e., choice of level of effort to expend). Conscientiousness tends to be the only personality trait that correlates with performance across all categories of jobs.⁷

Extraversion is almost always studied in relation to sales jobs. Sales jobs require higher amounts of extraversion and are usually believed to be better enjoyed by people who possess a higher degree of extraversion. Past research conducted by researchers has found conscientiousness to be a predictor of job performance, extraversion to be a predictor of performance in sales-management roles, while agreeableness was found to predict performance in teams.⁸ An employee with high values on these three factors is most likely to achieve a positive career outcome.

As quoted earlier, the general norm around a sales profile is predominantly characterized by extraversion. Research has indicated that individuals with high extraversion trait were found to be more energetic, assertive, outgoing and dominant in social situations and found to strive for position power, engage in impulsive decision making and risk-taking behaviour, and possess good social skills in determining the relational role of the customer service provider in the service industry.⁹ Extraversion has been found to be the most consistent correlate of achievement motivation for both sexes, followed by psychoticism and neuroticism.¹⁰ Extraversion has also been found to correlate with success in sales and management jobs as well as with training performance.¹¹

In this paper, the outcomes did not indicate a relationship between extraversion and performance. Thus, introversion or extraversion did not impact the way high performing BSMs sought, built or managed their customer and internal relationships. Several studies have indicated that avoidance behaviours of an extraverted individual may weaken the business relationship and has been proven to negatively impact the relationship.⁹ A dominant feature of this trait i.e. granting status to oneself at the cost of others may be a reason for the existence of this negative relationship.⁵

Emotional stability is important especially when it involves jobs that require teamwork as they entail characteristics such as the ability to control temper, endure pressure, with the outcome focused on attaining excellent job performance.⁵ Individuals with the ability to control stress, anxiety and depression are strongly related to job performance that involved teamwork.¹² Dealing with challenging customers with multiple requests, complaints and demands require high emotional tolerance.¹²

Achievement orientation and job performance: The term need for achievement was 1st used by Henry Murray in 1938.¹³ The construct refers to an individual's desire for significant accomplishment, mastering of skill, control or high standards of living. This entails intense, prolonged and repeated efforts to accomplish something difficult.¹³ Whenever one's performance can be assessed as reaching given standards of excellence or not, achievement motivation comes into play.¹⁴ Achievement orientation is a learned drive that develops in early childhood.¹⁵

With respect to sales, the competition and desire to win or to be better than others or the need for interpersonal competition are the pleasure obtained by competing with other salespeople. The desire to exceed them in performance which affects the effort of the salespeople is a feature of the individual which pushes him/her in the path of victory.¹⁶

Self-efficacy and sales performance: According to Bandura, "self-concept reflects people's beliefs in their personal efficacy." Self-efficacy is defined as the confidence in one's ability to accomplish things.¹⁷ People who have a high sense of self efficacy believe they have the intelligence (common sense), drive, and self-control necessary for achieving success.¹⁸

Individuals who perceive themselves as highly efficacious activate sufficient effort that, if well executed, produces successful outcomes, whereas those who perceive low self-efficacy are likely to cease their efforts prematurely and fail on task. Empirical research also suggests that self-efficacy is related to a number of other work-performance measures such as adaptability to advanced technology, managerial idea generating, coping with career related events, managerial performance, skill acquisition, etc.¹⁹

Higher self-efficacy in a realm is associated with good outcomes, ranging from greater job satisfaction and performance, to better physical and mental health, to better academic performance.¹⁷ Previous studies have shown that self-efficacy and motivation are both an integral part of performance and both these

factors contribute to a good service quality, effectiveness and efficiency in the workplace.¹⁷

Most research establishes self-efficacy as one of the most important predictors of sales performance.²⁰ Researchers have studied the role of self-efficacy, effort and sales skills as influencers of salespeople's performance.¹⁶ The effort can manifest in the working hard (persistence and the intensity of the energy used) *vs.* working smart (efficiency in allocating their energy i.e. to know to identify which activities are aligned with the goals) dimension coupled with the salesperson's capacity of accepting the feedback.²¹ The self-efficacy can manifest with different faces such as sales skills, knowledge, and orientation towards learning for building up relationship with customers.¹⁶ These findings are supported by research which indicates that people with higher self-efficacy tend to make more effort, and consequently to get a better performance in sales jobs.¹⁶

Manager Influences

Role of manager in creating high performance: The manager plays a crucial role in determining the performance of his/her subordinates that could range from bringing tasks to a closure (for instance, achieving monthly targets) to helping his/her subordinates in lifting the team morale. Previous studies have indicated that salespeople's perceptions of their managers' role-modeling behavior relate positively to trust in the sales manager and relate indirectly, through trust, to both job satisfaction and over-all performance of salespeople.²¹ In addition, congruence between salespeople and sales managers plays a significant role in reducing role conflict and ambiguity, thereby exerting a positive influence on salesperson performance.²¹

Studies also show that a variety of factors such as recognition of effort and results, personal growth and ability, leadership and supervisor feedback, financial compensation and incentives, employee autonomy and team work have strong influence on motivation of salespeople performance and leads to their stronger relationship with the organization, which in turn fuels higher performance.²²

Research has found a number of variables that affect job performance at work including manager's attitude towards employees, organizational culture, personal problems, job content and financial rewards.²³ Organizational culture is a reflection of employees' performance on the job. Further, the design of job has long been considered an important influence on individual's intrinsic motivation and later leads to higher job performance level of employees.²⁴

Tenure and high performance: Researchers have highlighted that an individual's performance changes as a result of learning and that high performance is always the result of greater understanding towards the specific job instead of greater effort to the job.⁷

Childhood Influences

Occupational choices made by parents can exert a direct influence

on the career choices of their children.²⁵ Factors like parental beliefs such as achievement expectations or efficacy might function as links between socioeconomic status (SES) and achievement outcomes.²⁶ Early adversity in childhood can negatively impact adult education, employment, and income.²⁶

Research has indicated that adults with lower SES experience more stressful life events and tend to have fewer psychological resources (e.g., self-confidence, self-control, delayed gratification) to deal with life's challenges.²⁷ Yet another study found a significant relation between achievement and parental income.²⁸

Reflecting on past literature, the purpose of this research was to identify factors that affect the performance of BSM of a private bank in India. It also aimed to identify factors that differentiate high performing BSMs from the rest. This has been elucidated further in the research.

METHOD

Sample

The sample comprised of 50 males working in Delhi NCR, Mumbai and Chennai branches of one of the largest private-sector banks in India offering a comprehensive suite of financial products. The participants were identified through purposive sampling and fell in different positions at the bank such as manager, deputy manager (DM), senior manager (SM), etc. Given the gender skew in the BSM population, no female employees were sampled for the research.

Performance (fulfilment of sales leads, customer engagement, generating referrals, enhanced portfolio of customers, etc.) remained a prime sampler for the study since the study was designed to understand what led some people to perform better in a retail sales role. Performance was largely defined as "achieving the stated sales goal number for the month", for a minimum of 10-months in a 12-month annual cycle, for at least 2 consecutive years. Average performance defined as "achieving the stated goal for a minimum of 6-months in a 12-month annual cycle. There was no distinction made between people who met the goal and those who exceeded the goal, at the sample stage. The degree of goal deficit was not considered as a factor to distinguish between average performers.

As a natural outcome of the annual appraisal process, low performers were not met with as most of them had already attrited.

Within the performance sets, sampling was further refined based on the education, total work experience, total relevant work experience, tenure at the bank, geographical work location, and domicile city.

Participants were segmented into two pools of talent-high performers and average performers by their respective human resource (HR) manager. A semi-structured interview was prepared

before interviewing the participants probing into the parameters for performance and the motivation behind the same. The data was collected in the form of spoken accounts or narratives and participants were prompted to speak about their demographic and psychological characteristics such as familial background, career, academic experiences, and drivers for goal achievement and motivation at work, leadership skills, satisfaction with their jobs, career views, job related activities, etc. All the interviews were conducted in the native language of the interviewee, besides a handful of them conducted in English. The data obtained was subjected to narrative analysis.

PROCEDURE

Narrative Analysis

The current study used narrative analysis as a strategy of inquiry. The current study helped gain an understanding of the participant's experiences, expectations and ideas related to performance in their jobs.

Narrative analysis is a qualitative approach that extrapolates an understanding of how meaning is conferred onto experience, especially in narratives of personal experience about concrete life situations. Narratives attempt to explain or normalize what has occurred; they lay out why things are the way they are or have become the way they are.²⁹⁻³²

A narrative is a story that tells a sequence of events that is significant for the narrator or audience or her or his audience. In this research the narrative approach highlighted the way that participants integrated their expectations from life and career with their jobs, the energy they spent in making themselves successful at their jobs and the work behaviours they chose to demonstrate.

In this study the participants of the two performance groups shared their individual stories. The narrative interviews explored the meaning of performance, perceptions of behaviours/skills needed to deliver performance, perception of performance barriers (both internal and external), perceptions and meaning of career and career success, motivators, values, beliefs and assumptions that propel the work behaviors used in the delivery of day-to-

day work. A large part of the dialogue also focused on understanding what career and career success meant to participants in a larger view of life.

The emerging data were viewed in an idiographic sense which enabled a holistic understanding of each individual's narrative by focusing on their past history (including family history, past work experiences) and their current jobs in relation to their past and present experiences. The researchers read, re-read and discussed each of the narratives until an overarching understanding of a frame of reference was formed that accounted for the variations in the data. In the analysis the stories were subjected to a rigorous analysis to deduce commonly emerging themes. Consensus was obtained among the researchers with respect to assigning attributes to different personality categories.




The analysis yielded different themes for high and average performing sampled participants. The themes were reviewed by managers at different levels and validated against other (non-participants) high and average performing BSMs. For demographic and part socio-graphic profile, a review of the employee data bank yielded validations.

The research was commissioned by our client, a leading private sector bank in India. Participants of the research were communicated via email and in-person about the intent of the research and its process. The research outcomes did not impact and were not used to make any career decisions about the participants. They were used to understand performance profiles and enablers with the intention of using outcomes to strengthen the recruitment process making it more predictive of hiring high performers. Input will also be used to modify the reward and recognition programs. The research outcomes were not shared with any manager for validation as person-wise profile was not shared. Only the outcomes were distributed.

RESULTS

The research unearthed 4 sales talent profiles, each with a distinct demographic, socio-graphic and personality profile that explained work behaviors and subsequent job performance. For ease of reference these 4 profiles were called out as the Bull I, Bull II, Bears, and Sloths.

Figure 1. Predictors of Performance

			
Achievement Orientation	Dominant	Present	May Not Be Present
Self-Efficacy	Present	May Not Be Present	May Not Be Present
Conscientiousness	Present	Dominant	May Not Be Present
Managerial Mindset	May Not Be Present	Present	May Not Be Present

The high performers and average performers differed on 4 personality factors –

Achievement Orientation

The extent to which the individual takes proactive steps to meet and exceed performance expectations and does so to progress faster in one’s career and attain financial success.

Conscientiousness

The extent to which the individual feels confident about own ability to deliver results, seeking autonomy and initiating action/decision needed to deliver on goals.

Self-efficacy

The extent to which the individual feels dutiful and engages in laid out work steps, believing that these will lead to success.

Managerial Mindset

The time that the individual invests in people management, making own team successful through continuous guidance/coaching/support, etc.

Each of these predictors of performance comprised of several sub-factors. Factors like family background, need for money, ambition and competitiveness, method of goal achievement, collaboration, stability *versus* growth, responses to challenges constituted achievement orientation. Mastery experiences, response to failures and need for guidance accounted for self-efficacy.

Orientation towards processes and protocols, dutiful and respect for hierarchy comprised conscientiousness. Lastly, view on managing others accounted for managerial mindset. These have been elucidated further in the next section.

DISCUSSION

The aim of this research was to identify factors that affect the performance of BSM of a private bank in India. It also aimed to identify factors that differentiate high performing BSMs from average performing BSMs. A narrative approach was particularly chosen since it allows for deeper level of analysis of personal experiences in concrete life situations. Data was synthesized and analyzed. Analysis of the narratives revealed themes of achievement orientation, self-efficacy, conscientiousness and managerial mindset. The narratives also uncovered socio-graphic, demographic and personality variables that are characteristic of two distinguishing profiles that emerged during the course of our study. These came to be known as Bulls II and Bears. Based on our research, two hypothesized profiles emerged i.e. Bulls I and Sloths, which could be studied in the future. The results from the current study have been elucidated further.

The High Performing Bulls

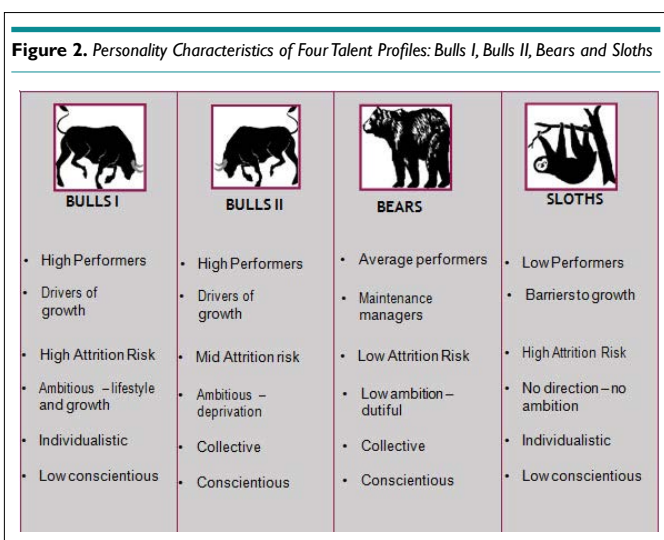
High performing BSMs were categorized into Bulls I and Bulls II. Both demonstrated work behaviours that led to consistent high performance in their roles as sales managers. Their definition of performance, experience of performance, method and motivators of driving performance were different.

Bull I and Bull II were characterized by distinct levels of high achievement orientation and high self-efficacy, both identified as core drivers of work performance in the current study. These characteristics were attained differently, guided by the differences in their life experiences.

Bulls I, with a high need to pursue and maintain socially good lifestyle aspired for the money that they gain as a result of high performance. The need for good lifestyle was propelled by their currently middle-high income group, parents’ solid social status, premium education and peer group income.

The money, usually attained by winning in higher incentives against sales, remained their core motivators to expend energy in generating new sales leads, closing sales and creating high share of wallet from each current customer. In the pursuit of sales closure, they usually found the banks policies, protocols constraining or bottlenecks to their speed of working. It was not unusual for them to bypass, ignore or reform these policies/protocols in favor of sales, sometimes exposing the bank to high-risk. It was hypothesized that Bull I would seek to spend the highest amount of time per day in seeking sales and would find activities of managing people, engaging in team work or managing internal networks unimportant and interfering. Bull I would work best individually, chasing sales, ensuring they remain high performing. Bulls I were hypothesized to have a more short term view of success. They are most likely to invest higher energy in high value wins or quick wins, but less on ensuring sales is sustainable, repeatable and consistent. Often, Bull I will have sudden peaks of high sales, followed by unexplained lulls.

The current study elicited a differential profile known as



Bulls II, who in contrast, were motivated by the desire to create a secure financial future for themselves. Through early childhood experiences of deprivation, parents low-mid income group, large dependent family structure and access to basic education, the Bulls II valued the stability that money can provide and saw it as an essential resource to ensure they can maintain their current lifestyle, while saving for the future, in the hope of offering better opportunities to their young and growing families. The money, largely attained *via* incentives achieving (exceeding sales goals), is a prime motivator for Bulls II to engage in sales activities. They prefer to spend more time in activities where the guarantee of sales is higher. Thus, they stressed upon farming rather than hunting sales efforts. Bulls II seemed to value consistency, stability and repeatability of sales as much as they would value the sales itself. They exerted effort in maintaining processes whilst including others, spent time with teams which was usually equally distributed with their sales effort. Bulls II saw organizational processes/policies/protocols as important levers of sales. In comparison to Bulls I, Bulls II would have a less unpredictable sales pattern.

Managing the Bulls

Both Bulls I and Bulls II would deliver high performance, however, their method and motivator varied. Similarly, their needs from managers and organization also varied.

Bulls I and Bulls II both seek high recognition, preferably in monetary formats for the outcomes they deliver. Bulls I would attrite in the absence of highly differentiating incentives and also for higher guaranteed monthly pay. Bulls I may tend to believe that delivery of sales is a result of their skills alone and that the company's environment/products etc. play little role in the same.

They may not feel anxious about losing their performance streak in new environments. This could propel them to take chances with their career and indicate high propensity to switch jobs. In contrast, Bulls II preferred career stability over career chance. They believed that performance is a function of their skill and the company's culture/levers. Moving to a new company would often mean that they would need to re-invest time in building internal equity, gelling into the new culture and learning new tricks of the trade. During the settlement period into any new company, they fear a period of low/average performance. They expressed that they would often feel anxious about whether the new environment will create performance for them or not. In such anxiety provoking situations, they would prefer to stay longer in current organization where they have been rewarded and are more successful.

Bulls I would possibly seek managers who deploy high levels of autonomy and allow freedom to decide the method of work, as long as outcomes are delivered. They may feel disengaged in situations of reporting and monitoring. Bulls II sought and valued managerial support. They usually sought managerial engagement and advice. Bulls II entered the organization with moderate levels of self-efficacy but high achievement orientation. They further expressed that praise, encouragement and mentoring by managers greatly impacts their performance and further builds on

their Self- efficacy.

Managerial Mindset of Bulls

Bull I would most likely prefer to spend most of their time in activities linked directly to the goal that would yield the highest recognition and incentive. As an obvious consequence, their attention to sales would likely be higher than their attention to people management. Bulls I, as managers, would have high performance expectations and could find it hard to allocate any mindshare to individuals who will be struggling to perform. As a result, Bulls I are more likely to instigate competition and openly favor the high performing team members.

Bulls II valued performance in team members; hence, they invested time in building self-efficacy of their team members. They mentored and coached more frequently than Bulls I and would display a little more patience towards those struggling to perform. As managers they may be demanding in terms of performance but are also facilitative of it.

Retaining the Bulls

Retaining Bull I and Bull II would be a matter of how differentiated they feel for the performance they deliver and a function of monetary success. Their need to grow, be promoted and be compensated will be high. Bulls I, in contrast to Bulls II, are likely to seek a competitive work environment and prioritize the value they derive from their peer groups. According to the current research, organizational brand and market position played important role for the Bulls.

The Average performing Bears

In contrast to the Bull 1 and Bull 2, findings from the current research indicated that Bears built a career out of a necessity and accepted it as a natural progression of life. A job spelt regular stable monthly income. Additional income from incentives was welcome for the Bears but they did not actively seek it, as actively as they would when they engage in tasks that could yield better results. Bears tended to be dutiful and believed that their sense of duty, their focus on ensuring that they attend to all tasks described in the job, will get them performance. In the present study, it did but only sparingly.

The conscientiousness of Bears towards their jobs was found to indicate not just their duties but also policies/protocols/processes of work.

Bears were able to maintain the sales performance they inherited, and were also able to create sales in opportunities that came across their way. They did not actively go out to create sales opportunities. In routine environments, stable managerial relationships, standard products sales, Bears were able to deliver on sales goals with some consistency. They lacked the drive to achieve sales in new/complex work situations, with new and/or high net worth customer base or in situations where performance pressure was very high.

Findings from the current study indicated that Bears preferred stability and consistency over change. Once they would settle into a role and an organization, they would ideally prefer long stints and remain low on attrition risk.

Bears, as managers, remained inclusive and provided a high degree of mentoring and guidance. They were concerned with harmony and would prefer to create collaboration over competition in their teams. The resulting team set will therefore resemble the Bear profile. A Bull I/II would find it hard to work under a Bear, often seeking more autonomy and operating with a sense of competition.

Managing the Bears

Bears seemed to respond well to a high degree of supervision, mentoring and guidance—they are likely to flourish only if it is made available to them. Bears worked more effectively under managers who displayed empathy and partial behaviour (concerned about employee's well-being and success, being decisive about what needs to be done and how it needs to be done, providing encouragement, shielding employee from failures and stress, etc.)

Bears usually entered the organization with low levels of self-efficacy. They expressed that they would need to gain an understanding of their skills and also see successes before they feel confident of delivering on the job. Manager investment plays a key role in this process. The initial success of Bears came from covering high probability sales opportunities that their managers provided them. This cycle of gaining opportunities from managers and converting those remain the bedrock of their performance pattern for a long time into their careers. Bears almost always quoted methods of work that they had learnt from their managers and henceforth did not create own ideas to drive sales.

Managerial Mindset of Bears

Bears seemed to adapt their own manager's style. They tended to invest time in people management, driving equality in performance and opportunity. They coached, mentored, guided their teams and cajoled people into performance. Bears, as managers, found it easier to manage employees who were Bears *vs* employees who were characteristic of Bulls I and II. Bull employees were regarded as too competitive, independent and demanding for a manager characteristic of a Bear to handle and drive harmony.

Retaining Bears

Retaining Bears is critical to the business. They seem to thrive in a culture that does not aggressively drive high performance expectations or competitive behavior. They respond to an environment that promotes sharing and harmony and one where manager support and availability is very high.

The Sloths—Low Performers

In the current research, the profile of Sloths has been hypothe-

sized because the motivators were evident in Bull I, Bull II and Bears. Sloths, the research assumes, would lack the core motivators needed for optimal performance in a sales job that is characterized by routine, pressure and discipline.

Sloths could come from a wide socio-graphic/demographic background but their commonality will be a part of their desire to create a stable professional career. They would find it hard to adapt to the professional role, the discipline and activity it requires. The uncomfortableness of the work environment, its protocols, monitoring, expectations, would make Sloths rebel or get disengaged.

Our study offers a window into the nature of performance pertaining to sales profile in the banking sector, contributing to the growing number of narrative studies addressing issues of non-performance in organizations. The study was limited by its restricted sample that did not include gender difference and did not include a group of low performers in the BSM role. Additionally, the findings of this research may be limited to front line sales roles in retail banking in India. The research may not have cross industry and cross geography relevance. The validation of personality factors can be undertaken *via* psychometric assessment and is planned as the second phase of this research. Future research in this area could create a finer distinction in performance categories and could use quantitative research methods to enhance validity and scalability.

CONCLUSION

Sales organizations will need to hire the Bulls and Bears for each brings a different work ethos that is critical for high and consistent performance. Organizations will need to create specific performance levers to engage the Bulls and Bears to harness their performance potential and keep them engaged. The lack of differentiated performance reward programs will tend to disengage the Bulls, who have higher achievement orientation. Bulls got motivated with high sales incentives and wanted to be paid a premium for exceeding goals. They tend to respond well to a tiered sales incentive plan that gave them a chance to earn more if they exceeded the goals by 20% or 50%. The more the (positive) differentiation between the goal and their achievement, the higher they would want to be incentivized. Bulls liked less follow-ups and more autonomy. They liked the feeling of going into the battle and coming back with a trophy. They didn't like having to check back for approvals, solution packs, pricing options etc., Bulls demanded a high amount of career progress.

Our research findings indicate that achievement orientation is the most important factor in determining whether an individual will be a Bull or a Bear or a Sloth. Self-efficacy is found to have interdependencies with achievement orientation—with the latter (achievement orientation) impacting the creation of the former (self-efficacy)—people high on achievement orientation typically have high self-efficacy. Conscientiousness emerged as an independent factor, unaffected by the level of achievement orientation or self-efficacy (though it was generally found that people high

on achievement orientation and self-efficacy were usually not very high of conscientiousness as they preferred self-initiation over following prescription). Managerial mindset emerged as an independent and important factor in driving performance of Bulls II and Bears.

ACKNOWLEDGEMENTS

This is a private and an independent research. Hence, the approval of the Ethical Committee and the Institutional Review Board (IRB) was not referred for conducting this study.

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