
Job Insecurity and the Performance of Employees in Diamond Bank PLC Abuja

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Abstract

This study examined job insecurity and the performance of employees in Diamond Bank PLC in Abuja. The study investigated how fear of unexpected sack, fear of early retirement and threat of casualization affect the performance of employees in Diamond Bank PLC in Abuja. The survey research design was used in the study and data was collected from primary source with the use of questionnaire. The Ordinary Least Square regression technique was the statistical tool used to test the hypotheses of the study. The findings of the study revealed that there is a significant positive relationship between job insecurity and performance of employees in Diamond Bank PLC. The study recommends that the top management of the Bank should inform employees in due time about any impending sack rather than sack them unexpectedly without any due notice. The study concludes that fear of unexpected sack, fear of early retirement has a positive significant impact on the performance of employees in Diamond Bank PLC in Abuja.

Keywords: *Casualization, Job Insecurity, Perceived Powerlessness, Demotion, Early Retirement*

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Background to the Study

Rapid changes in organizations is taking place around the world to cope up with the intensified global competition and is becoming the cause of change in nature of work and consequently, the role of employee is getting uncertain (Sverke, 2016). These changes bring imbalance in labour market which becomes the cause of creating variability in retention and employment security. Job insecurity therefore, can be seen as employee's perception that his or her job is uncertain and may come to an end sooner than expected.

Job insecurity among employees today is not surprising, given the competition that businesses endure and the intense pressures to remain profitable. According to Nwachukwu (2014), one of the common means of reducing variable costs for organizations is via layoffs and that there is increased level of uncertainty, anxiety, fear and tension among employees when the organization decides to restructure, right size, retrench or dismiss its workforce. In a nation like Nigeria where according to the National Bureau of Statistics (NBS, 2017) the unemployment rate in quarter three was as high as 18.8%, job loss could become a serious cause for psychological trauma among Nigerians.

Job insecurity has assumed a global trend for instance each year, millions of British and U.S. workers are terminated by their employers to reduce costs (Bureau of Labor Statistics, 2006). This would be of little concern to firms except that surviving employees usually react negatively to perceptions of job insecurity and this is particularly true in professional or managerial positions where strategic decision making has a great influence on the employees' performance.

However, due to pressures resulting from rising costs of operation, politics, globalization, deregulations and economic recession, organizations especially Deposit Money Banks (DMBs) in Nigeria have been forced to restructure their organizations, which has led some Banks into mergers and acquisition, resulting to downsizing and reorganization which have turned out to be more and more widespread in the last two decades (Burke, 2015). These transformations have changed the nature of work and caused Diamond Bank Plc, Abuja to sack their employees unexpectedly, casualize some and retire others earlier than their due retirement time and all these could lead to feelings of uncertainty, fear, stress and anxiety among employees which could in turn pose a serious threat to the employees' ability to meet up with targets and quality of service rendered to customers, employees job satisfaction as well as employees' commitment to work.

However, since the banking consolidation exercise of 2006, the operational basis of the banking industry in Nigeria completely changed, following a reduction from eighty nine (89) banks as at 2004 to twenty one (21) as at 2018 through reorganizations, mergers and acquisitions. In the process, an estimated fifty five thousand (55,000) bankers were retired, retrenched or summarily dismissed from employment due to under-capitalization or insolvency, loss making and dwindling earnings on the part of the banks (National Bureau of Statistics NBS, 2018). The aftermath of these created a sense of uncertainty on the employees, such as the fear of unexpected sack, fear of early retirement and threat of casualization all of which could affect the employees' effectiveness to work, satisfaction, devotion and total commitment as well as the ability to meet up with set targets.

In spite the federal government's directive in 2016 to Deposit Money Banks in Nigeria to halt the wave of mass sack and forceful retirement of employees, the situation did not changed as the National Bureau of Statistics (NBS) revealed that in the first quarter of 2017, the number of executive staff reduced from 174 to 161 in the second quarter. From 20,483 senior staff in the first quarter, the number dropped to 19,826 in the second quarter. The drop was larger in the junior staff category where the number dropped to 33,783 in the second quarter from 36,202 in the first quarter. However, the Bureau pointed out that the number of contract staff increased from 20,237 in the first quarter to 21,837 in the second quarter. The total figure of dismissed employees stood at 8,663 as of 2017 but rose to 16,773 in the third quarter of 2018.

It is against this background that this study was conducted to examine job insecurity and the performance of employees in Diamond Bank Plc, Abuja. The main objective of the study is to examine the effects of job insecurity on the performance of employees' in Diamond Bank Plc, Abuja. The specific objectives are to: determine the extent to which fear of unexpected sack affects the performance of employees of Diamond Bank Plc, Abuja; to determine the extent to which fear of early retirement affects the performance of employees in Diamond Bank Plc, Abuja and to ascertain the extent to which threat of casualization affects the performance of employees in Diamond Bank Plc, Abuja. The hypotheses are stated in null form and are in line with the objectives of the study.

Review of Related Literature

This section discussed conceptual issues, as well as empirical review, theoretical framework, the study gap and finally the summary of the review.

Concept of Job Insecurity

Job insecurity has been defined as a state when employees start perceiving been threatened and powerless to execute their duties (Owolabi, 2011). It refers to the anticipation of a stressful event in such a way that the nature and continued existence of one's job are perceived to be at risk, and can come in form of fear of demotion, possible sack, casualization and early retirement (Isaksson, 2014). It is about not knowing what is necessary to keep one's job, even though the management might be aware that the employee's job is at risk for specific reasons and may or may not communicate it to the employee (Kinnunen, 2013).

Witte (2013), disagrees with Kinnunen's assertion that job insecurity is about not knowing what is necessary to keep one's job but rather views job insecurity as an employee perception that retaining his or her job is uncertain and that it may come to an end sooner than expected. The feeling of job insecurity in Nigeria has been largely experienced among bank staff due to reorganizations, mergers and acquisitions.

Furthermore, there is an ongoing debate as to whether or not employees will be less devoted or committed to the organization if they have a perceived fear as to losing their jobs. Some scholars Burke (2015), argue that it will lead to improved commitment to the

job since employee(s) who nurses such fear would like to convince the management of his or her commitment to work and possibly avert any imminent sack but Grouchulski and Zhang (2013), on the other hand argues that employees will become less devoted to the job since they are no longer sure of retaining their jobs any longer.

Similarly, several factors like gender, old age, educational status and so on could contribute to job insecurity (Witte, 2013). It is revealed that people having low status are more threatened about loss of job and feel greater insecurity. It is often due to the fact that low status people have low education therefore they try to stick with the present job and fear of unemployment creates high level of job insecurity (Sverke, 2006).

Apart from the mentioned factors and consequences of job insecurity, the study considers other phases of job insecurity as the expectation to be terminated, early retirement, demotion, weakened working conditions and believes that job insecurity in its totality deals with the fear and uncertainty concerning an employee's job and not necessarily about job loss.

Employee's Performance

Employees performance is measured in terms of productivity, job satisfaction, turnover and absenteeism (Gibson, 2009). Employee performance is about the timely, effective and efficient completion of mutually agreed tasks by the employee, as set out by the employer. Meyer and Allen (2016), in their study identified employee's commitment to work, employees' ability to meet up with the organization's set goals, employees' quality of service(s) rendered to customers, employees' job satisfaction and employees' innovation as ways of determining the performance of employees especially in service based organizations.

Furthermore, employees' performance deals with the knowledge of what activities and outputs are designed, observing whether they occur and providing feedback to help employees meet expectation (Nmadu, 2013). It is also refer to as a degree of accomplishment of task(s) that make up an employee's job. This definition was in line with the definition given by business dictionary (2010), that performance is the accomplishment of a given task measured against pre-set standards of accuracy, completeness, cost and speed (Business Dictionary, 2010),

Gibson (2012), employees performance refers to an individual's proficiency with which he or she performs activities which contribute to the organization's technical core (Employees are performing different jobs in an organization depending upon the nature of the organization. They mainly perform tasks like production, storage, manufacturing, transportation, marketing, purchasing, distribution, promotion of business, finance and accounting, human resource, research and public relations. All these activities are interred related to achieve the targets. These are to be performed by the employees properly so they can give their best output at the job.

Empirical Review

Kunle and Shittu (2014), assessed the impact of job insecurity on employees performance in selected organizations in Bonny River state, Nigeria. Survey research design and quota sampling technique were adopted in this study. Fifty six (56) male and fifty three (53) female staff from three different organizations participated while data was collected from using a validated questionnaire form. The study employed the use of multiple regression and findings revealed that there is a positive significant relationship between job insecurity and employees performance.

Reisel, Chia, Maloles and Salcum (2010), examined the effects of job insecurity on job satisfaction and employees performance in selected brewery companies in Nigeria. Performance was measured with perceptual data. A total of 320 employees from five brewery companies in Nigeria participated in the research. The hypothesized model was tested by means of structural equation modeling using ANOVA. The findings show that job insecurity has no significant impact on employee satisfaction and employees performance.

Salam and Wasim (2014), evaluated the impact of fear of unexpected sack on employees effectiveness to work in private colleges in Larkana, Pakistan. The research was conducted through responses collected from a sample of four hundred and thirty two (432) teachers in private colleges of Larkana with the help of close ended questionnaire developed on dichotomous and 5- point Likert scale. Chi square was the tool of analysis used and findings revealed that there was positive significant relationship between job insecurity and employees effectiveness to work in Larkana, Pakistan.

Anwar, Aslam and Tariq (2011), the purpose of this study is to find how dependent variable employee performance relates to independent variable job insecurity job facets of uncertainty (fear of early retirement). Employees have strong negative association toward job insecurity and commitment to work. Correlation results show that performance has negative relationship with employees' commitment to work.

Kolawole and Kunle (2013), the study investigated the impact of job insecurity, threat of dismissal and threat of casualization on banker's job satisfaction. Survey research redesign and purposive sampling technique were adopted in this study. 250 male and female bankers participated while data was collected from using a validated questionnaire form. Two hypotheses were tested and results showed that threat of dismissal, threat of casualization and job insecurity jointly predicted job satisfaction ($F(3,202) = 16.08; P < .05$); threat of dismissal is the most independent predictor of job satisfaction ($\beta = .29; t = 4.16; P < .05$); threat of casualization ($\beta = .22; t = 3.41; P < .05$) also predicted job satisfaction while job insecurity ($\beta = .01; t = 0.21; P > .05$) did not.

Theoretical Framework

Psychological Contract Theory of Job Insecurity and Employees Performance

This theory as stated by Rousseau (1995), assumes that employees who are insecure, threatened or uncertain about their job are likely to reciprocate through thoughts and behaviors that negatively contribute to their performance. Job insecurity often represents a breach of the psychological contract that employees have with their employers—an effective violation of the quid pro quo of work in exchange for pay and continued employment (Rousseau, 1995). Also, the notion that job insecurity is viewed as unfair or inequitable dates back to Stacy Adams' work in equity theory (Adams & Jacobsen, 1964) and has been a resurgent theme in job insecurity research employing justice frameworks moderators of job insecurity reactions.

The theory rely on the fact that job insecurity often represents a breach of the psychological contract that employees have with their employers, the researcher does not agree with this assertion because employees who are insecure with their job may not want to compromise standards but the researcher agrees that employees who are insecure with their job will reciprocate through thoughts and behaviors that negatively contribute to their performance because some employees performance could be altered.

The relevance of this theory for the importance of research conducted is very significant since it provides insights into how employees who are insecure, threatened or uncertain about their job are likely to reciprocate through thoughts and behaviors that negatively contribute to their performance. In the opinion of the researcher, this theory is of great importance for both Board of Directors and management staff of Deposit Money Banks to how employees are likely to reciprocate to the fear of unexpected sack through thoughts and behaviors that may negatively contribute to their performance.

This study finds ground in the psychological contract theory of job insecurity and employees performance because it explains clearly how employees who are threatened or have the fear of either early retirement or unexpectedly sack reciprocate.

Methodology

The descriptive survey research design was adopted for this study, descriptive survey in the sense that information concerning job insecurity and the performance of employees was sought from respondents in the field and result obtained analyzed and discussed afterwards by the researcher. The target population of the staff is three hundred and sixty one (361) as at March, 2018.

Table 1: Target Population of Diamond Bank PLC, Abuja

LGA	No. of Branches	Admin	Sales	Transaction	Security	Total
G/lada	1	9	11	7	5	32
Kuje	-	-	-	-	-	-
Kwali	-	-	-	-	-	-
AMAC	16	97	73	44	31	245
Abaji	-	-	-	-	-	-
Bwari	2	27	22	19	16	84
Total	19	133	106	70	52	361

Source: Survey Data, 2018.

The sample of the study was drawn in such a manner that it ensures accuracy and reliability of data and eliminates chances of bias in the selection process. The researcher made use of Krejcie & Morgan (1970) table of sample size determination which indicates the actual sample size of any given population size. The table shows that a population of three hundred and sixty one (361), would have a sample size of one hundred and eighty seven (187).

Hence $n = 187$ (Approximately).

Simple random sampling technique was used in selecting the samples and the reason for this is because it affords every member of the population an equal opportunity to be selected and also to reduce bias to the barest minimum. The simple random technique used in this study was carried out using the sampling with replacement method in selecting the final sample to be used for the study. The instrument used for collecting data for the purpose of this study includes a well structured questionnaire.

The relationship between job insecurity and the performance of employees in Diamond Bank PLC, Abuja was analysed using Ordinary Least Squares (O.L.S) method of regression using the Statistical Package for the Social Sciences (SPSS) version 23. Cronbach's alpha was used to test the reliability of the instruments and the co-efficient alpha values exceeded 0.7, which indicate adequate reliability.

Table 2: Reliability Test (Cronbach's Alpha)

Variables	Cronbach's Alpha	No. of Items
Fear of Unexpected Sack	0.86	5
Fear of Early Retirement	0.81	5
Threat of Casualization	0.85	5
Employees Satisfaction	0.83	4
Employees Devotion/Commitment to Work	0.81	4
Employees' Ability to Meet up with Set Targets	0.86	4
Employees Effectiveness to Work	0.85	4

Source: Survey Data analyzed with SPSS version 23

As part of the pilot test for the study, a preliminary draft of the questionnaire was given to two academic experts in the field of management and psychology to assess its content and construction. After that, the final questionnaire was given to twenty (20) selected employees of Polaris Bank Plc as well as Fidelity Bank Plc in Abuja to test the clarity and meaningfulness of the questions. This small size was guided by the suggestion of Fink (2003) that the minimum of ten (10) members for pre-testing is adequate. The result from the pilot study showed that the research instruments used are valid and the questions raised were all in line with the study.

Data Presentation and Analysis

Test of Hypothesis

Hypothesis one

H_{01} : Fear of unexpected sack has no significant effect on the performance of employees in Diamond Bank PLC, Abuja.

Table 3.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.890 ^a	.881	.880	.55482	2.269

a. Predictors: (Constant), FUES score, PPEJ score ,FER score, TC score

b. Dependent Variable: EEW score

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	2583.546	4	795.886	2910.350	.000 ^b
	Residual	70.493	229	.308		
	Total	2654.038	233			

a. Dependent Variable: EEW score

b. Predictors: (Constant), FUES score, FER score, TC score

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.156	.102		1.529	.128
	FUES score	.048	.048	.066	1.015	.311
	FER score	-.103	.059	-.138	-1.732	.085
	TC score	-.089	.037	-.116	-2.376	.018

a. Dependent Variable: EEW score

It is observed from the result shown above, that in general there is a significant relationship between fear of unexpected sack and the performance of employees at ($B = .156, t = 1.529, \text{Sig} = .128 P < .05$). It was equally revealed that fear of unexpected sack has a positive relationship with employees effectiveness to work at ($B = .048, t = 1.01, \text{Sig} = .311 P < .05$). This implies that when employees have the fear of unexpected sack, their effectiveness to work will reduce.

Also, there was no significant relationship between fear of early retirement and employees effectiveness to work at ($B = -.103, t = -1.732, \text{Sig} = .085 P < .05$). This shows that when the fear of early retirement is low, employees will be more effective at work, leading to high employee performance. Finally for hypothesis one, it was equally revealed that there is a no significant relationship between the threat of casualization and employees effectiveness to work at ($B = -.089, t = -2.376, \text{Sig} = .018 P < .05$). This reveals that when employees are frequently faced with the threat of casualization, it will negatively influence their effectiveness to work.

The regression model is stated as follows:

$$EEW = .156 + .048FUES - .103FER - 0.89TC + .102 \dots\dots(1)$$

Equation 1 explained that the fear of unexpected sack(FUES), fear of early retirement(FER) and threat of casualization (TC) can significantly predict employees effectiveness to work (EEW) in Diamond Bank PLC, Abuja.

However, the regression (R^2) value of 0.88 indicates that there is 88% variation in employees effectiveness to work in Diamond Bank PLC, Abuja and this can be explained by job insecurity (fear of unexpected sack, fear of early retirement and threat of casualization). The remaining 12% can be explained by other factors not stated in the regression model. The F-statistic value of 2910 is significant at p-value of 0.00. This implies that there is an evidence of linear relationship between job insecurity (fear of unexpected sack, fear of early retirement and threat of casualization) and employee's effectiveness to work in Diamond Bank Plc, Abuja. Therefore, we accept the alternative hypothesis which states that fear of unexpected sack has significant effect on the performance of employees in Diamond Bank Plc, Abuja.

Hypothesis two

H₀₂: Fear of early retirement has no significant effect on the performance of employees in Diamond Bank PLC, Abuja.

Table 4.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.860 ^a	.849	.839	.56594	2.315

a. Predictors: (Constant), FUES score, FER score, TC score

b. Dependent Variable: EDCW score

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3479.116	4	869.779	2715.634	.000 ^b
	Residual	73.345	229	.320		
	Total	3552.462	233			

a. Dependent Variable: EDCW score

b. Predictors: (Constant), Predictors: (Constant), FUES score, PPEJ score ,FER score, TC score

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.027	.104		.260	.795
	FUES score	-.091	.048	-.126	-1.887	.060
	FER score	.036	.060	.049	.597	.551
	TC score	.037	.038	.049	.965	.336

a. Dependent Variable: EDCW score

It is observed from the result shown above, that in general there is a significant relationship between fear of early retirement and the performance of employees at ($B = .27, t = .260, Sig = .795P < .05$). It was equally revealed that fear of unexpected sack has a negative relationship with employees devotional commitment to work at ($B = -.091, t = -1.887, Sig = .60P < .05$). This implies that when employees have the fear of unexpected sack, their devotional commitment to work will increase.

There is a significant relationship between fear of early retirement and employees devotional commitment to work at ($B = .036, t = .597, Sig = .551P < .05$). This shows that when the fear of early retirement is low, employees will be more committed to work, leading to high employee performance. Finally for hypothesis two, it was equally revealed that there is a significant relationship between the threat of casualization and employees devotional commitment to work at ($B = .037, t = .965, Sig = .336P < .05$). This reveals that when employees are frequently faced with the threat of casualization, it will positively influence their devotional commitment to work.

The regression model is stated as follows:

$$\text{EDCW} = .27 - .091\text{FUES} + .36\text{FER} + 0.37\text{TC} + .104 \dots (2)$$

Equation 2 explained that the fear of unexpected sack(FUES), fear of early retirement (FER) and threat of casualization (TC) can significantly predict employees devotional commitment to work (EDCW) in Diamond Bank PLC, Abuja.

However, the regression (R^2) value of 0.84 indicates that 84% of variation in employees devotional commitment to work in Diamond Bank PLC, Abuja can be explained by job insecurity (fear of unexpected sack, fear of early retirement and threat of casualization). The remaining 16% can be explained by other factors not stated in the regression model. The F-statistic value of 2715.634 is significant at p-value of 0.00. This implies that there is an evidence of linear relationship between job insecurity (fear of unexpected sack, fear of early retirement and threat of casualization) and employee's devotional commitment to work in Diamond Bank PLC, Abuja. Therefore, we accept the alternative hypothesis that employees' devotional commitment to work has significant effect on the performance of employees in Diamond Bank PLC, Abuja.

Hypothesis three

H_{03} : Threat of casualization has no significant effect on the performance of employees in Diamond Bank PLC, Abuja.

Table 5.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.890 ^a	.880	.879	.54773	2.254

a. Predictors: (Constant), FUES score, FER score, TC score

b. Dependent Variable: EJS score

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3319.145	4	829.786	2765.915	.000 ^b
	Residual	68.701	229	.300		
	Total	3387.846	233			

a. Dependent Variable: EJS score

b. Predictors: (Constant), FUES score, FER score, TC score

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.235	.101		2.334	.020
	FUES score	.134	.047	.189	2.850	.005
	FER score	-.158	.059	-.221	-2.696	.008
	TC score	.139	.037	.187	3.744	.000

a. Dependent Variable: EJS score

It is observed from the result shown above, that in general there is a significant relationship between threat of casualization and the performance of employees at ($B = .235, t = 2.334, \text{Sig} = .020P < .05$). It was equally revealed that fear of unexpected sack has a positive relationship with employees job satisfaction at ($B = .134, t = 2.850, \text{Sig} = .005P < .05$). This implies that when employees have the fear of unexpected sack, their satisfaction with the job will reduce.

There was no significant relationship between fear of early retirement and employees job satisfaction at ($B = -.158, t = -2.696, \text{Sig} = .008P < .05$). This shows that when the fear of early retirement is low, employees will be more satisfied with the job, leading to high employee performance. Finally, for hypothesis three, it was equally revealed that there is a significant relationship between the threat of casualization and employees job satisfaction at ($B = .139, t = 3.744, \text{Sig} = .000P < .05$). This reveals that when employees are frequently faced with the threat of casualization, it will negatively influence their satisfaction with the job.

The regression model is stated as follows:

$$\text{EJS} = .235 + .134\text{FUES} - .158\text{FER} + 0.139\text{TC} + .101 \dots \dots (3)$$

Equation 4 explained that the fear of unexpected sack(FUES), fear of early retirement (FER) and threat of casualization(TC) can significantly predict employees employees' job satisfaction(EJS) in Diamond Bank Plc, Abuja.

However, the regression (R^2) value of 0.88 indicates that 88% of variation in employees job satisfaction in Diamond Bank Plc, Abuja can be explained by job insecurity (fear of unexpected sack, fear of early retirement and threat of casualization). The remaining 12% can be explained by other factors not stated in the regression model. The F-statistic value of 2765.915 is significant at p-value of 0.00. This implies that there is an evidence of linear relationship between job insecurity (fear of unexpected sack, perceived powerlessness about employee's job, fear of early retirement and casualization) and employees job satisfaction in Diamond Bank Plc, Abuja. Therefore, we accept the alternative hypothesis that threat of casualization has significant effect on the performance of employees in Diamond Bank Plc, Abuja.

Discussion of Findings

The result from the analysis carried out indicates that job insecurity (fear of unexpected sack, fear of early retirement and threat of casualization) contributes positively to performance of employees in terms of improvement in employees' satisfaction with the job, employees effectiveness to work as well as ability of employees to meet set target and employees devotional commitment to work in Diamond Bank Plc, Abuja. This finding agrees with the findings of Kunle and Shittu (2014), who found a positive significant relationship between job insecurity and performance of employees but disagrees with the findings of Reisel, Chia, Maloles and Salcum (2010), who found a negative significant relationship between job insecurity and performance of employees.

The study is also in agreement with the psychological contract theory of job insecurity and employee performance, which assumes that employees who are insecure, threatened or uncertain about their job are likely to reciprocate through thoughts and behaviors that negatively contribute to their performance.

Furthermore, looking at the analysis in hypothesis one, it was revealed that fear of unexpected sack has a positive relationship with employees effectiveness to work at ($B = .048, t = 1.01, Sig = .311 P < .05$). The finding agrees with the finding of Salam and Wasim (2014), who found a positive relationship between fear of unexpected sack and employees effectiveness to work but disagrees with finding of Witte (2015), who found a negative relationship between fear of unexpected sack and employees effectiveness to work.

More so, looking at the analysis in hypothesis two, it was equally revealed that there is a significant relationship between fear of early retirement and employees devotional commitment to work at ($B = .036, t = .597, Sig = .551 P < .05$). The finding is in agreement with the finding of Jandaghi, Mokhles and Bahrami (2011), who found a positive relationship between fear of early retirement and employees devotional commitment to work but disagrees with finding of Anwar, Aslam and Tariq (2011), who found a negative relationship between fear of early retirement and employees devotional commitment to work.

Finally, looking at the analysis in hypothesis three, it was equally revealed that there is a significant relationship between the threat of casualization and employees job satisfaction at ($B = .139, t = 3.744, Sig = .000 P < .05$). The finding is in line with the finding of Kolawole and Kunle (2013), who found a positive relationship between threat of casualization and employees satisfaction with the job but disagrees with finding of Fapohunda (2012), who found a negative relationship between threat of casualization and employees satisfaction with the job.

Conclusion

The study concludes that when employees have the fear of unexpected sack, they become less effective to work, also when employees have the fear of early retirement and are been threatened with casualization their effectiveness would be affected.

In addition, when employees have the fear of unexpected, have the fear of early retirement, their ability to meet set target reduces. Also, when employees are been threaten with casualization, their ability to meet set target reduces. Consequently, when employees have the fear of unexpected sack, their commitment to work will be affected. When employees have the fear of early retirement and are been threatened with casualization, their commitment to work will be affected. When employees also have the fear of unexpected, threatened with casualization, they become dissatisfied with the job. Likewise, when employees have the fear of early retirement, their satisfaction with the job would be affected.

Recommendations

The study recommended the following based on the findings and in line with the objectives of the study:

1. The top management of the Deposit Money Banks should inform employees in due time about any impending sack rather than sack them unexpectedly without any due notice, because the fear of unexpectedly sack has a significant positive relationship with employees' ability to meet up with the organization's set target.
2. Considering the fact that employees are the engine room of any organization, the management of the bank should consider adhering to the Federal Government's directive on mass sack and forceful retirement of employees, since employees' fear of early retirement has a positive significant on employee's devotional commitment to work.
3. The management of the bank should seriously look into casualization of employees and if possible expunged it completely from being practiced in the employment system so as to improve employees satisfaction as well as commitment to the job.

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