The Influence of Job Insecurity on Turnover Intention Among Bank Employees in Benue State.

[1]Kwasedoo Martha Ngbea (Ph.D), [2]Doofan Wanan & [3]Ann Garos Ngbea

[1]Psychology Department, Benue State University, Makurdi
[2]Psychology Department, Federal University Gashua, Yobe State
[3]Psychology Department, Benue State University, Makurdi

Email: ngbeakwasedoo024@gmail.com

Abstract

The study examined perceived job insecurity on turnover intention among bank employees in Benue State. The sample size of 348 participants made up of 195(44.56%) males and 153(44.4%) females with ages ranging from 31 – 40 years participated in the study. The study employed a cross sectional survey design and participants were drawn from commercial bank employees using purposive sampling technique. Standardized psychological instrument on Job Insecurity Scale (JIS) and Turnover Intention Scale (TIS) were used for the study. Data were collected and analyzed using simple linear regression to test the hypotheses. The results revealed that job insecurity predicted turnover intention at ($R=0.657$, $R^2=0.432$, $F=37.247$, $P<0.001$). This implies that 1% increase in job insecurity will lead 43.2% increase in turnover intention of bank employees in Benue state. That is, when Job insecurity increases, turnover intention also increases in a positive direction. The study concludes that job insecurity influences turnover intention of bank employees. The study recommends that management should reduce the high targets given to bank workers to meet up within a period of time and adopt a shift system to ease the employees from fatigue.

Keywords: Bank employees, Benue State, Job Insecurity, Participants and Turnover intention.

Introduction

Turnover intention simply refers to the desire or willingness of an employee in an organisation to quit his/her job in the near future as there are job opportunities (Elangovan, 2001). Employees with high level of turnover intention are only physically present in an organization while their mind is elsewhere (Sowmya & Panchanatham, 2012). When an employee's mind is somewhere else and not in the organisation where he/she works, the employer may not get the best out of him/her and this may be counterproductive and detrimental to productivity and efficiency of such organization. Turnover intention is an attitudinal variable that has continued in empirical research due to its practical effects for voluntary turnover behaviour (Price, 2001; Brigham, Castro & Shepherd, 2007). Employees' voluntary turnover is an unsafe outcome for organisations because it increases recruitment, selection, training costs, and reduces competitive advantages (Mustapha & Mourad, 2007; Abbasi & Hollman, 2008). Emigration of some employees from an organisation reduces productivity, efficiency and increases the workload of the remaining employees (Miller, 2010).

Turnover intention has received much theoretical and empirical attention in organisational behaviour and human resource management studies for several decades (Hom & Griffeth, 1995; Babakus, Gravens, Johnston & Moncrief, 1996). These studies have contributed a lot to the understanding of the subject matter. Studying turnover intention, rather than actual turnover, according to Lambert and Hogan (2009) is imperative in several ways. For instance, turnover intent is frequently used as the final outcome variable in studies because it is easier to measure and tends to be more accurate. Also, Firth, Mellor, More and Loquet (2004) contend that it is challenging to gain access to people who have already left to determine why they really quit, thus making the study of intention to quit more appropriate than actual turnover.

In the past few years, the banking industry in Nigeria witnessed some financial crises such as persistent liquidity, poor asset management, weak corporate governance, weak capital base, and over-dependent on public sector deposits (Soludo, 2004). In order to salvage this sector, the Central Bank of Nigeria (CBN) introduced and supervised recapitalization and consolidation policies, which led to the merger, acquisition, and downsizing of some banks in Nigeria. This reduced the number of banks in Nigeria from 89 (as at June, 2004) to 25 (in December, 2005) (Adejuwon *et al,* 2013; Ogungbamila, 2010), and later to 22 in 2011. Although recapitalization and consolidation policies were aimed at enhancing the safety of deposits and strengthening the capital base of banks in order to better finance the Nigerian economy and to effectively compete in African and global system (Ogungbamila, 2010). As Ojedokun (2008) noted, this development has raised some challenges for those banks that emerged after merger and acquisition. Some of these challenges include; inter-bank competition for the best hand in the industry, demands for high returns on investment, and closer monitoring by the regulatory authority.

These developments made most banks in Nigeria to shift from a transaction-based model to a sales/service model (Ojedokun, 2008; Ogungbamila, 2010). The sale/service model adopted by banks puts a lot of pressures on bank employees because of the increase in job targets (Ogungbamila, 2010; Adejuwon *et al*, 2013). The high job targets and emotional demands placed on bank employees, as well as other stressors such as long working hours, lack of shift, job insecurity and inequality, low pay, time pressure, and the dual obligation of protecting the banks and its customers in the banking industries in Nigeria (Ogungbamila, 2010; Owolabi & Babalola, 2011) have made some employees quit, while others are preoccupied with the intention to quit as soon as they find alternative jobs with better working conditions (Ojedokun, 2008; Balogun *et al*, 2012).

There is no place more suitable to study turnover intention than the banking industry in Nigeria. This is because employee's turnover intention is greater than is expected and it has become a major threat to the existence of most post consolidation banks (Ojedokun, 2008). This may be due to the fact that the nature of the work requires keeping and maintaining competent employees. Recruiting these qualified workforces are major challenges of the banking industry and these challenges may be as a result of absence of satisfied level of job insecurity, work overload and work family conflict among bank employees.

Studies have shown that there is high incidence of voluntary turnover among bank employees in Nigeria (Ojedokun, 2008; Balogun & Olowodunoye, 2012). Although, voluntary turnover of poor performing employees is beneficial, but loss of talented and skilled employees may have deleterious effects on the banking system of the country (Ojedokun, 2008). Previous study findings have shown that loss of trained employees through voluntary turnover raises recruitment, hiring, and training costs and reduces competitive advantages of organizations (Abbasi & Hollman, 2008; Hong *et al*, 2008; Ojedokun, 2008). In addition, turnover includes other costs, such as loss of productivity and loss of sales and management's time or energy. Furthermore, turnover of employees disrupts teams and smooth workflow, reduces production and quality of service, and results in loss of knowledge, innovative ideas, and new approaches (Mustapha & Mourad, 2007;

Wagner, 2010). These negative consequences of employee turnover as well as their high rates have therefore generated considerable interest among organizational behaviour and attitude scholars in understanding its causes and reducing its incidence (Griffeth, Hom & Gaertner, 2000). Therefore, understanding and clarifying the predictors of intention to quit of bank employees in Nigeria may offer crucial insights into how the negative job attitude can be reduced or checked.

Looking at the Nigerian banking industries from the study's point of view, it is obvious that the rate of labour turnover is becoming worrisome and this has brought untold hardship to many homes in the country. Workers are laid off either openly or secretly on daily basis and the high level of turnover poses a serious problem for the industry especially if the separation is voluntary by relatively high-profile numbers of human capital value (WeiBo, Kaur & Zhi, 2010). Labour turnover is costly, lowers productivity, kills morale, losses customers to competitors and tends to get worse if it is not urgently addressed, hence, constitutes challenges. Management must strategize in order to ensure that concerted efforts are geared towards minimization or total eradication.

Most studies have focused on the great impact of attitudinal factors such as satisfaction and organizational commitment on turnover intention. However less attention has been given to the study of the influence of job insecurity on turnover intention among bank employees in Nigerian context. The aim of the study therefore is to investigate the influence of job insecurity on turnover intention among Bank employees in Benue state.

Hypothesis

H_o: There is no significant influence of job insecurity on turnover intention among bank employees in Benue State.

Literature Review

Employee turnover in the banking sector occurs when employees leave their jobs and must be replaced. Replacing exiting employees is a cost to the sector and destructive to service delivery and this has a significant level of negative effect on the banking system performance. Hence, management should consider it necessary to slash down to the least, the alarming rate at which employees, particularly, those that are crucial to its operations are leaving the organisations. Labour turnover measures the occupational migration of workers in and out of service within a particular firm. The issue and interest in measuring such movement only arose when working for an employer rather than self-employment, geographical, marital organisations and so on. These further proved that there is no consensus to what actually leads to labour turnover. However, some of the strategic procedures to combat or minimize labour turnover include policies toward recruitment selection, induction, training, job design and wage payment.

Job insecurity as defined by Greenhalgh and Rosenblatt (1984) refers to perceived powerlessness to maintain desired continuity in a threatened job situation. While Davy, Kinicki and Scheck (1997) gave their own definition as an individual's expectation about continuity in a job situation. According to Heaney, Israel and House (1994), job insecurity is a perception of a potential threat to continuity in one's current job. One universal deduction from these definitions is that job insecurity is perceptual in nature and it is determined by individual differences across different organizational settings. This subjective nature of job insecurity was further emphasized by

Hellgren, Sverke and Isaksson (1999) who distinguished between two different forms of job insecurity: quantitative job insecurity, classifies as worrying about losing the job itself, and a qualitative job insecurity, which has to do with worrying about losing important features of the job, including job stability, positive performance appraisals and promotions (Greenhalgh & Ojedokun, 2008; Jacobson, 1991). In their opinion, the later refers to feelings of potential loss in the quality of organizational position, such as worsening of working conditions, lack of career opportunities and decreasing salary development.

As reported by Probst (2004), job insecurity can lead to workplace injury and accident, and the significant financial cost of treatment, which can contribute heavily to the overhead cost of the organization. According to Brockner, Tyler and Schneider (1992) and De Witte and Naswall (2003), an insecure workforce can pose problems for firms since insecurity may well cause employees to identify less with corporate objectives and may impact adversely on motivation and willingness to innovate and hence on their individual productivity. As pointed by Ashford, Lee, and Bobko (1989) perception of job insecurity has a direct link with employee's pronounced turnover intention most especially when many viable opportunities exist outside the firm. Further, Greenhalgh and Rosenblatt (1984) admitted that such situation of increased intent to quit results in a situation, whereby the most productive employee ends up being the first to quit because of their high employability which, in addition to reduced motivation, can also jeopardize a company's productivity and competitiveness (Sutton, 1983).

In underdeveloped economies like Nigeria, where job security presents a significant factor in employment decision making of individuals. The radical change from a traditionally secure working situation to a fast changing and insecure one could be expected to have an impact not only on the wellbeing of individual, also on their work attitude and behaviour. Workers react to job insecurity and their reactions have consequences for organizational effectiveness. The success or failure of any downsizing strategy is essentially determined by the reactions of the survivors in the organization. As noted by Kozlowski, Chaos, Smith and Hedland (1993), job insecurity has consistently been found to have relationship with reduced level of work attitudes such as job satisfaction and increased turnover. Findings from other studies show that employees who felt insecure about their future employment were more dissatisfied with their jobs and likely to look for job elsewhere compared to those who perceived their future job situation as more secure (Ashford, Lee & Bobko, 1989; Davy et al, 1997, Burke & Nelson, 1998; Dekker & Schaufeli, 1997, Hartley *et al*, 1991). Moreover, perceived insecurity concerning one's future role in the organization may also make employee less inclined to remain with the organization. Job insecurity, like any stressor could lead to a withdrawal reaction as manifested in higher level of turnover intention.

Job insecurity or 'the threat of unemployment' is defined in various ways in the literature. Greenhalgh and Rosenblatt (1984) define job insecurity as "the perceived powerlessness to maintain the desired continuity in a threatened job situation". Heany, Israel and House (1994) refer to the "perception of a potential threat to the continuity of the current job", and Sverke, Hellgren and Näswall (2002) regard it as "subjectively experienced anticipation of a fundamental and involuntary event related to job loss". Job insecurity can be defined as the perceived threat of job loss and the worries related to that threat (De Witte, 1999, p. 156; Sverke, Hellgren, Näswall, Chirumbolo, De Witte & Goslinga, 2004). This definition is closely related to the common denominator of most definitions in this field: the concern regarding the future continuity of the current job (Sverke & Hellgren, 2002; van Vuuren, 1990). Most authors also agree on a number of additional aspects. First of all, job insecurity is a subjective perception. The same objective situation such as decline in company orders may be interpreted in various ways by different workers. It may provoke feelings of insecurity for some, whereas their job continuity is ('objectively speaking') not at stake. Others, on the contrary, may feel particularly secured about their jobs, even though they will be dismissed soon afterwards.

Subsequently, what typifies this subjective conceptualisation of job insecurity is that it concerns insecurity about the future: Insecure employees are uncertain about whether they will retain or lose their current job. They are 'groping in the dark' as far as their future within the organisation or company is concerned. This perception contrasts to the certainty of dismissal. The information that one has been given notice enables the employee to take concrete action in order to cope with the situation by looking for other jobs. Employees who feel uncertain cannot adequately prepare themselves for the future, since it is unclear to them whether actions should be undertaken or not. Many definitions also refer to the involuntary nature of job insecurity (Greenhalgh & Rosenblatt, 1984; Sverke & Hellgren, 2002). Research on job insecurity does not focus on employees who deliberately choose an uncertain job status (prefer to work with a temporary contract, because it suits their present situation). Insecure employees rather experience a discrepancy between the preferred and the perceived level of security offered by their employer. A feeling of powerlessness is also emphasized in many definitions (Greenhalgh & Rosenblatt, 1984). Job insecurity mostly implies feelings of helplessness to preserve the desired job continuity.

Scientific views however differ regarding some other components of job insecurity. Some differentiate between the cognitive probability of losing one's job that is, 'I think that I will be dismissed', and the affective experience thereof 'I am worried that I will become unemployed' (Borg, 1992). Others differentiate between quantitative and qualitative job insecurity (Hellgren, Sverke & Isaksson, 1999). Research focused on the differential consequences of cognitive versus affective job insecurity (Borg, 1992) and of quantitative versus qualitative insecurity (Hellgren *et al,* 1999).

In recent years, job insecurity has become more relevant for employees and organizations. The increasing uncertainty of employees has come to the attention of both research and the daily press, for example, in international newspaper article headlines such as ''The number of insecure jobs increases" (RP, 2010) and "Help me to deal with job insecurity" (Budworth, 2009).

Employee uncertainty over potential job loss has often been assumed to have negative effects. From an individual perspective, it is the health and well-being of employees that may be negatively affected, while, from an organizational perspective, work behaviours and attitudes may be affected negatively. Since planning for the future might not be possible when experiencing job insecurity and life outside work may be influenced negatively as well, job insecurity can have effects on a larger societal level. For instance, detrimental effects to well-being and health may have to be compensated for by the welfare and healthcare systems (Pfeffer, 1997). Until now research on the consequences of job insecurity has mainly focused on topics that are relevant from an individual and organizational perspective (Cheng & Chan, 2008; Sverke, Hellgren, & Näswall, 2002), but further outcomes need to be included to gain a better understanding of the severity of job insecurity. Moreover, little is known about the inter-individual differences regarding responses to job insecurity (Armstrong-Stassen, 1994; Kinnunen, Mauno & Siltaloppi, 2010), especially when considering coping or living circumstances. Intervening factors, between the experiencing of job insecurity and its consequences, such as perceptions of unfairness (Bernhard-Oettel, De Cuyper, Schreurs & De Witte, 2011), have been increasingly studied over the last few years (Sverke, De Witte, Näswall & Hellgren, 2010). A better knowledge of what the types of perceptions of the work situation are that may lead to employees experiencing negative consequences in connection with job insecurity would be an important step in understanding job insecurity better. In addition, research on the role of gender in the context of job insecurity has, as of yet, led to inconclusive results and many unanswered questions (De Witte, 1999; Mauno & Kinnunen, 1999; Westman, 2000), which calls for further investigations of gender in this area.

As noted by several commentators (e.g., Gowing, Kraft, & Campbell, 1998; Howard, 1995; Pfeffer, 1998; Rifkin, 1995; Sverke, Hellgren, Näswall, Chirumbolo, De Witte & Goslinga, 2004), working life has been subject to dramatic change over the past decades. These changes concern issues such as increased economic dependency between countries, rapidly changing consumer markets, and escalated demands for flexibility within as well as between organizations. As a consequence, banking organizations have been forced to engage in various adaptive strategies in order to tackle new demands and remain vigorous in this unpredictable environment. The banking sector have among others, as noted by Cascio (1998), two options to become more profitable: they can either increase their gains or decrease their costs, often by reducing the number of employees.

Materials and Methods

Design

The study employed a cross-sectional survey design. In this type of research study, either the entire population or a subset thereof is selected, and from these individuals, data are collected to help answer research questions of interest. The study covers all the banks operational in Benue State. These banks include: First bank Plc., United Bank of Africa, Zenith Bank, Fidelity bank, Access Bank, Union Bank, Guarantee Trust Bank, Sterling Bank, First City Monument Bank Unity, Sky bank and Eco Bank. Participants for this study comprises of operational staff within the banking sector such as cahiers, marketers, customer care service providers, and management staff within the banking sector. A total of 348 participants made up of 195(44.56%) males and 153(44.4%) females with ages ranging from 31 – 40 years participated in the study.

Instruments

Job Insecurity Scale (JIS)

This study used the instrument of job insecurity scale. The scale was developed by De Witte across five European countries (i.e., Belgium, The Netherlands, Spain, Sweden, and the UK) was used. A shortened version of the measure of job insecurity scale originally devised by De Witte (2000) was administered. The original version has 11 items, and after considering the translation and application in the Nigerian context, the study dropped 3 items. This short-form scale distinguishes between cognitive (4 items: "I am very sure that I will be able to keep my job"; "I am certain/sure of my job environment"; "I think that I will be able to continue working here"; "There is only a small chance that I will become unemployed"; all items reverse coded) and affective job insecurity (4 items: "I fear that I might get fired"; "I worry about the continuation of my career"; "I fear that I might lose my job"; "I feel uncertain about the future of my job") was finally adopted. Items are recoded so that a high score indicates a high level of insecurity. The Cronbach's alpha coefficient of 0.922 was obtained in this study indicating a very good reliability. The linear regression analysis was used to test the hypothesis which states that: Job insecurity will significantly influence turnover intention among bank employees in Benue State while Socio-demographic characteristics of respondents were described using frequencies, percentages, mean and standard deviation.

Result of the Findings

Descriptive statistics were used to present information collected on the demographic variables of the sampled respondents. The presentation was done using mean, frequency, and percentage on demographic characteristics of the respondents which includes: age, sex, marital status and duration of service. The results in Table 1.

Table 1. Demographic characteristics of Respondents

Item		Frequency	Percentage (%)	Mean
Age	20-30	152	40.0	32years
	31-40	206	54.2	
	41-50	22	5.8	
Sex	Male	195	56.0	-
	Female	153	44.0	
Marital Status	Single	109	30.7	-
	Married	236	66.5	
	Divorced	1	0.3	
	Widow/widower	0	0.0	
Duration of Service	1-10years	321	88.7	6years
	11-20years	35	9.6	
	21-30years	8	2.2	

The results in Table 1 revealed that age of participants is within the range of 20-50 years with average age of 32years. Age breakdown shows that 40% of the participants ware within the age range of between 20 and 30years, 54.2% were between the age ranges of 31-40years, while 5.8% were within the age range of 41 to 50years. The findings on age shows that majority of the participants were within the age range of 31-40years and a reflection of the age range of bank employees. The sex of the participants from the analysis revealed that male was 195 representing 56% of the respondents while female were 153 participants representing 44.4% of the respondents; implying that male Bank employees participated more in the study than their female counterparts. The marital status of the participants indicates that 109 respondents representing 30.7% were single, 236 participants representing 66.5% of the respondents are married, 9 (2.5%) participants were separated, while 1 participant representing >1% were divorced. The analysis shows that majority of the participants are married. From the analysis, the duration of service of participants is between 1 and 30years with average period of 6years of service in the banking sector. A breakdown shows that 348 participants representing 88.2% of the respondents stayed in the banking sector between 1 and 10years, 35 participants representing 9.6% have stayed in the banking sector between 11 and 20years, while 8 participants representing 2.2% of the respondents have stayed for 21-30years. This shows that most of the participants have stayed for average period of 6years implying high level of intention to leave.

The hypothesis which states that there is no significant influence of job insecurity on turnover intention among bank employees in Benue State was tested using a simple linear regression analysis and the result is presented in Table 2.

Table 2: Simple linear regression score of influence of job insecurity on Turnover intention

Predictor Variable	R	R^2	F	ß	T	Sig
Constant			*	0.555	12.719	0.000
Job Insecurity	0.657	0.432	37.247	0.657	6.103	0.000

The results presented in Table 1.1indicates the influence of job insecurity on Turnover intention in the study area. The results revealed that Job insecurity significantly predicted Turnover intention of bank employees in Benue state ($R=0.657$, $R^2=0.432$, $F=37.247$, $P<0.001$). The results indicate that Job insecurity predicts 43.2% of Turnover intention of bank employees in Benue state. This implies that 1% increase in Job insecurity will lead 43.2% increase in Turnover intention of bank employees in Benue state. As Job insecurity increase, Turnover intention also increases in a positive direction. Based on the result of the regression analysis, Job insecurity significantly influences Turnover intention among bank employees in Benue State.

The findings on the influence of job insecurity on turnover intention among bank employees in Benue state shows that there is strong positive influence of job insecurity on turnover intention among bank employees. The results revealed that Job insecurity significantly predicted turnover intention of bank employees in Benue state. The finding is supported by Samuel and Chipunza (2009), they found that job security influences employee turnover intention in underdeveloped and developing economies, in either type of economy, employees place great importance on their jobs, because it provides them with the source of income with which socio-economic stability and psychological wellbeing are achieved. The result was also consistent with earlier findings by Ashfold, Lee and Bobko (1989), that employee who felt insecure about their employment were more dissatisfied with their jobs and likely to look for job elsewhere compared to those who perceived their jobs future as more secure. Similar results were obtained by Heaney *et al* (1994) and Rosenblatt and Ruvio (1996).

These results were similar to findings in the literature (Cheng & Chan 2008; Sverke *et al,* 2002) suggesting similar behaviour of Turkish workers in banking sector. The study also showed that job security influences bank employees the intention to leave, similar to findings in the literature (Chirumbolo & Hellgren, 2003). Again, this finding suggested similar attitudes and behaviour of bank workers in this Turkish as compared to findings from other countries. The result of the study disagrees with the earlier study of Arnold and Feldman's (1982) which affirmed that job insecurity does not show a direct influence on turnover intention. This finding indicated that bank employees do not consider job insecurity as a major direct influence on their desire to leave the banking sector.

The findings of this study also corroborate the studies in Nigerian banking industry carried out by Ibrahim, Hilman and Kaliappen (2016) which submitted that, job insecurity have significant influence on employee turnover intention. The finding implies that, if the banks maintain practices that ensure employees feel secure and satisfied with their job, the turnover intention among employees will reduce moderately. The finding is in line with (Irvine & Evans, 1995).

Conclusion

Based on the findings of the study, it can be concluded that job insecurity is a strong predictor of turnover intention among bank employees. This is because the outcome of the analysis signifies that there are many factors that can significantly increase employee turnover intention in the banks in addition to job insecurity. Most importantly, finding of the study demonstrates that even among the other factors that positively influence turnover intention, job insecurity have its own independent effects.

Recommendations

Based on the findings of the study, the following recommendations are as follows:

i. The findings of job insecurity on turnover intention among bank employees in Benue State shows that there is a strong positive influence of job insecurity on Turnover intention among Banks employees. The study therefore recommends that to achieve reducing turnover intention management must be aware and conscious of the resultant effect of declining job security on their organizational or corporate image.

ii. The study recommends that to achieve reducing turnover intention management must be aware and conscious of the resultant effect of declining job security on their organizational or corporate image.

iii. It is hereby suggested that government has a key role of formulating favorable policy prohibiting arbitrary dismissal of bank workers especially when they are meeting up with the bank targets. Employer in the banking sector should employ the required number of workers they are capable of providing and taking care of, this will eliminate persistent turnover rate in most Nigerian banks.

References

Abbasi, S.M. & Hollman, K.W. (2008). Bad Bosses and How Not to Be One. *Information Management Journal*, 42(1), 52-56.

Adejuwon, A.G. & Lawal, M.A. (2013). Perceived organizational target selling, self-efficacy, sexual harassment, and job involvement as predictors of psychological well-being of bank employees in Nigeria. *Ife Psychologia*, 21(1), 17-29.

Armstrong-Stassen, M. (1998b). Downsizing the federal government: A longitudinal study of managers' reactions. *Canadian Journal of Administrative Sciences,* 15, 310-321.

Armstrong-Stassen, M. (1993). Production workers' reactions to a plant closing: The role of transfer, stress and support. *Anxiety, Stress and Coping: An International Journal,* 6, 201-214.

Arnold, H.J. & Feldman, D.C. (1982). A multivariate analysis of the determinants of job turnover. *Journal of Applied Psychology,* 67, 350-360.

Ashford, S., Lee, C. & Bobko, P. (1989). Content, causes, and consequences of job insecurity. A theory-based measure and substantive test. *Academy of Management Journal,* 32(4), 803-829.

Babakus, E., Cravens, D.W., Johnston, M. & Moncrief, W.C. (1996). Examining the role of organizational variables in the salesperson job satisfaction model. *Journal of Personal Selling & Sales Management,* 16(3), 33–46.

Balogun, A.G. & Olowodunoye, S.A. (2012). Psychological factors as predictors of turnover intention among employees of postconsolidation banks in Nigeria. *European Scientific Journal,* 8(20), 81-95.

Bernhard-Oettel, C., De Cuyper, N., Schreurs, B. & De Witte, H. (2011). Linking job insecurity to well-being and organizational attitudes in Belgian workers: The role of security expectations and fairness. *The International Journal of Human Resource Management, 22*, 1866-1886. http://doi.org/bk5k8q

Borg, I. (1992). Ueberlegungen und untersuchungen zur messung der subjektiven unsicherheit der arbeitsstelle. Zeitschrift fur arbeits- und organisationspsychologie, 36 (3), 107-116.

Borg, I. & Elizur, D. (1992). Job insecurity: Correlates, moderators and measurement. *International Journal of Manpower*, 13, 13-26.

Brigham, K.H., De Castro, J.O., & Shepherd, D.A. (2007). A person-organization fit model of owner-managers' cognitive style and organizational demands. *Entrepreneurship: Theory and Practice, 31*(1), 29-51. https://doi.org/10.1111/j.1540-6520.2007.00162.x

Brockner, J., Tyler, T.R., and Cooper- Schneider, R. (1992). The Influence of Prior Commitment to an Institution on Reactions to Perceived Unfairness. The Higher They Are, The Harder The Fall. *Administrative Science Quarterly*, 37, 241-261.

Burke, R.J. & Nelson, D. (1998). Mergers and acquisitions, downsizing, and privatization: A North American perspective. In M.K. Gowing, J.D. Kraft, & J.C. Quick (Eds.), *The new organizational reality: Downsizing, restructuring, and revitalization* (pp. 21–54). Washington, DC: American Psychological Association.

Cascio, W.F. (1998). Learning from outcomes: Financial experiences of 311 firms that have downsized. In M.K. Gowing, J.D. Kraft & J.C. Quick (Eds.), The new organizational reality: Downsizing, restructuring, and revitalization (pp. 21-54).

Cheng, G.H.L. & Chan, D.K.S. (2008). 'Who suffers more from job insecurity? A meta- analytic review', *Applied Psychology: An International Review-Psychologie Appliquee-Revue Internationale,* 57(2): 272–303.

Chirumbolo, A. & Hellgren, J. (2003). Individual and Organizational Consequences of Job Insecurity: a European Study. Economic and Industrial Democracy, 24, 215-238.

Davy, J.A., Kinicki, A.J. & Scheck, C.L. (1997). A test of job security's direct and mediated effects on withdrawal cognitions. *Journal of Organizational Behaviour*, 18, 323-349.

De Witte, H. & Näswall, K. (2003). Objective versus subjective job insecurity: Consequences of temporary work for job satisfaction and organizational commitment in four European countries. *Economic and Industrial Democracy,* 24(2), 149-188.

De Witte, H. (1999). Job insecurity and psychological well-being. Review of the literature and exploration of some unresolved issues. *European Journal of Work and Organizational Psychology,* 8(2), 155-177.

Dekker, S. & Schaufeli, W. (1995). The effects of job insecurity on psychological health and withdrawal: A longitudinal study. *Australian Psychologist*, 30(1), 57-63.

Elangovan, A.R. (2001). Causal ordering of Stress, Satisfaction, and Commitment, and Intentions to quit: a structural equation analysis. *Leadership and Organizational Development Journal,* 22(4), 159-165.

Firth, L., Mellor, D., Moore, K. & Loquet, C. (2004). How can managers reduce employee intention to quit? *Journal of Managerial Psychology,* 19(2),170-187. http://dx.doi.org/10.1108/02683940410526127

Gowing, M.K., Kraft, J.D., & Campbell Quick, J. (Eds.) (1998). *The new organizational reality: Downsizing, restructuring, and revitalization*. Washington, DC: American Psychological Association.

Greenhalgh, L. & Rosenblatt, Z. (1984). Job insecurity: Toward conceptual clarity. *Academy of Management Review*, 3, 438-448.

Greenhalgh, S.R. & Ojedokun, F.T. (2008). The source and result of job insecurity: The Empirical Study on Zhejiangit enterprises employees, pp.27–39 Chinsong: Publishers, Beijing.

Griffeth, R.W., Hom, P.W. & Gaertner, S. (2000). A meta-analysis of antecedent and correlates of employee turnover: Update, moderator test, and research implications for the next millennium. *Journal of Management*, 26, 463-488.

Hartley, J., Jacobson, D., Klandermans, B. & van Vuuren, T. (1991). Job insecurity. Coping with jobs at risk. London: Sage Publications.

Heaney, C.A., Israel, B.A. & House, J.S. (1994). Chronic job insecurity among automobile workers: Effects on job satisfaction and health. *Social Science & Medicine*, 38, 1431-37.

Hellgren, J., Sverke, M. & Isaksson, K. (1999). A two-dimensional approach to job insecurity: Consequences for employee attitudes and well-being. *European Journal of Work and organizational Psychology*, 8, 179-195

Hom, P.W., & Hulin, C.L. (1981). A competitive te

Hom, P. & Griffeth, R. (1991). A structural equations modeling test of a turnover theory: Cross-

Hom, P.W. & Griffeth, R.W. (1995). Employee turnover. Cincinnati, OH:

Howard, A. (1995). The changing nature of work. San Francisco, CA: Jossey-Bass.

Ibrahim, M.G., Hilman, H. & Kaliappen, N. (2016). Effect of job satisfaction on turnover intention: An empirical investigation on Nigeria Banking Industry. *International Journal of Organizational & Business Excellence*, 1(2),1-8.

Jacobson, D. (1991), Toward a Theoretical Distinction between the Stress Components of the Job Insecurity and Job Loss Experiences. *Research in the Sociology of Organizations*, 9, 1-19.

Keith, H. Brigham & Julio O. De Castro (2007). Dean A. Shepherd A person- Organisational Fit model of Owner managers Cognitive style and Organisational demands. *Entrepreneurship Theory and Practice*, 31(1); 29-51.

Kinnunen, U., Feldt, T. & Mauno, S. (1999). Job Insecurity and Self-Esteem: Evidence from cross lagged Relations, a 1-year Longitudinal Sample. *Personality and Individual Differences*, 35, 617-632.

Kinnunen, U., Mauno, S., Nätti, J. & Happonen, M. (1999). Perceived job insecurity: A longitudinal study among Finnish employees. *European Journal of Work and Organizational Psychology*, 8, 243-260

Kozlowski, S. W. J., Chao, G. T., Smith, E. M., & Hedlund, J. A. (1993). Organizational downsizing: Strategies, interventions, and research implications. In C. L. Cooper & I. T. Robertson (Eds.), *International Review of I/O Psychology*, 8, 263–332).

Lambert, E. G. & Hogan, N. (2009). The importance of job satisfaction and organizational commitment in shaping turnover intent: A test of a causal model. *Criminal Justice Review*, 34, 96–118.

Mauno, S., Leskinen, E. & Kinnunen, U. (1999). Multi-wave, multi-variable models of job insecurity: Applying different scales in studying the stability of job insecurity. *Journal of Organizational Behaviour*, 22, 919-937.

Miller, Y. (2010). Labour Turnover and its Impact on Customer Service and Success of

Restaurants in London. [Online] Available: http://www.articleblast.com (July 6, 2010).

Mustapha, A. & Mourad, M. (2007). Employee turnover and retention strategies: Evidence from Saudi companies. *International Review of Business Research Papers,* 3(3), 1-16.

Ogungbamila, B. (2010). Effect of felt obligation on occupational burnout among employees of post-consolidation banks in Nigeria. *Ife Psychologia,* 18(2), 137-149

Ogungbamila, B. (2013). Occupational burnout among employees in some service occupations in Nigeria: Are health workers different? *Psychological Thought,* 6(1), 153–165.

Ojedokun, A.O. (2008). Perceived job insecurity, job satisfaction and intention to quit. African *Journal for the Psychological Study of Social Issues,* 11(2), 204-220

Owolabi, A.B. & Babalola, A.S. (2012). Effect of organizational justice and organizational environment on turn-over intention of health workers in Ekiti State, Nigeria. *Research in World Economy,* 3(1), 28-34.

Pfeffer, J. (1998). The Human Equation: Building Profits by Putting People First. Harvard Business School Press, Boston.

Pfeffer, J. (1997). The human equation: Building profits by putting people first. Boston, MA: Harvard University Press.

Price, J.I. (2001). Reflections on the determinants of voluntary turnover. International *Journal of Manpower*, 22(7), 624-660.

Probst, T.M. (2004). Safety and insecurity: Exploring the Moderating Effect of Organizational Safety Climate. *Journal of Occupational Health Psychology,* 9, 3-10.

Rifkin, J. (1995). The end of work: The decline of the global labor force and the dawn of the post-market era. New York: Putnam.

Rosenblatt, Z. & Ruvio, A. (1996). A test of a multidimensional model of job insecurity: The case of Israeli teachers. *Journal of Organizational Behaviour,* 17, 587-605.

Soludo, C.C. (2004). Consolidating the Nigerian Banking Industry to meet the development challenges of the 21st century.

Sowmya, K.R. & Panchanatham, N. (2011). *"*Factors influencing organizational commitment of banking sector employees*". Journal of Economics and Behavioural Studies,* 2(1), 19-25.

Sowmya, K.R. & Panchanatham, N. (2012). Factors influencing job satisfaction of banking sector employees in Chennai, India. *Journal of Law and Conflict Resolution* 3(5), 76-79,

Sutton, R. (1991). "Organizational Effectiveness and Job Insecurity." In Job Insecurity. Coping with Jobs at Risk, edited by J. Hartley, D. Jacobson, B. Klandermans, and T. van Vuuren. London, Sage: 149-171.

Sverke, M. & Hellgren, J. (2002). The nature of job insecurity: Understanding employment insecurity on the brink of a new millennium. *Applied Psychology: An International Review*, 51(1), 23-42.

Sverke, M., Hellgren, J. & Näswall, K. (2002). No security: A meta-analysis and review of job insecurity and its consequences. *Journal of Occupational Health Psychology,* 7(3); 242-264.

Sverke, M., Hellgren, J., Näswall, K., Chirumbolo, A., De Witte, H. & Goslinga, S. (2004). Job insecurity and union membership. European unions in the wake of flexible production. Brussels: P.I.E.-Peter Lang.

Van Vuuren, T. (1990). Met ontslag bedreigd. Werknemers in onzekerheid over hun arbeidsplaats bij veranderingen in de organisatie. Amsterdam: VU Uitgeverij.

Weibo, C.M., Kaur, L. & Zhi, H. (2010). Predicting nursing turnover with catastrophe theory. *Journal of Advanced Nursing,* 66, 2071-2084.

WeiBo, Z., Kaur, S., & Zhi, T. (2010). A critical review of employee turnover model (1938-2009) and development in perspective of performance, *African Journal of Business Management,* 4(19), 4146-4158.

Westman, M. (2000). Job insecurity and crossover of burnout in married couples. *Journal of Organizational Behaviour, 22*, 467-481.