



Effect of Threat of Job Loss on the Communication of Contract Staff of Deposit Money Banks in Enugu State

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Abstract

This study examined the effect of threat of job loss on the communication of contract staff of deposit money banks in Enugu State. The specific objectives of the study are to; examine the effect of downsizing on the message of contract staff and evaluate the effect of resignation on the feedback of contract staff of deposit money banks in Enugu State. The area of the study was Enugu state, Nigeria. The study used the descriptive survey design approach. The primary source of data was the administration of questionnaire. The population of the study consisted of three hundred and seventeen (317) contract staff of selected banks in the state. The whole population was used due to small number. Two hundred and seventy-four (274) staff returned the questionnaire and accurately filled. Data was presented and analyzed by mean score and standard deviation using Sprint Likert Scale. The hypotheses were analyzed using Z - test statistic tool. The findings indicated that Downsizing had significant positive effect on the message of contract staff, $Z(95, n = 273), 6.461 < 9.684, P. > .05$ and Resignation had significant positive effect on the feedback of contract staff of deposit money banks in Enugu State $Z(95, n = 273), 5.144 < 9.366, P. > .05$. The study concluded that Downsizing and Resignation had significant positive effect on the message and feedback of contract staff of deposit money banks in Enugu State. The study recommended among others that the bank policy makers should carefully address the factors that contribute to job insecurity, have training procedures and educate employees as work polices are becoming more dynamic with new technologies.

Keywords *Job Loss; Communication; Contract Staff; Deposit Money Banks; Enugu State*

Citation Nwenekorum, F. K., Dieke, C. C., & Udeh, I. E. (2024). Effect of Threat of Job Loss on the Communication of Contract Staff of Deposit Money Banks in Enugu State. *African Journal of Current Research*, 5(1), 19-33
<https://doi.org/10.5281/zenodo.10896610>



Introduction

The banking sector has witnessed a notable increase in the prevalence of contract employment in recent years, with employees now preferring short-term employees to long-term employees for cost reasons (Anyim, 2018). Deposit money banks, in particular, have increasingly relied on contract staff to fulfill various operational roles within their organizations. Contract staff are employees taken by an organization or company, to complete routine jobs, and there is no guarantee of the continuity of their work (Yurnalis, et al., 2018). Contract employment offers flexibility for staffing arrangements, allowing banks to manage fluctuations in workload and reduce labor costs (Davidescu, et al., 2020). However, this trend has raised concerns about the implications of contract employment for both employees and organizations.

Furthermore, contract staff often face heightened job insecurity due to the temporary nature of their positions (Yurnalis et al. 2018). This insecurity stems from the lack of long-term commitment from employers and the absence of benefits and career development opportunities typically afforded to permanent employees. As a result, contract staff may experience decreased job satisfaction, lower morale, and elevated stress levels. Moreover, the uncertainty surrounding job continuity and the potential for downsizing further exacerbate these challenges (Ukpata, Nwanegbo and Hassan, 2022).

The communication dynamics within deposit money banks are also influenced by the prevalence of contract employment (Okeke, 2018). The temporary status of contract positions can lead to increased caution and apprehension among contract staff in their interactions with colleagues and supervisors. Trust and openness within teams may be compromised, hindering effective collaboration and organizational effectiveness. Downsizing events (Friebel, Heinze and Zubanov, 2016) and colleague resignations (Djoko, 2021), common occurrences in organizations utilizing contract employment, further disrupt communication channels and team cohesion.

Given the significant challenges associated with contract employment and its impact on communication dynamics within deposit money banks, there is a pressing need for comprehensive research in this area. Understanding the negative effects of contract employment on both employees and organizations is crucial for informing policy and practice aimed at mitigating these challenges. By examining the relationship between job insecurity and communication behaviors among contract staff, this study seeks to contribute to the body of knowledge on contract employment in the banking sector and provide insights that can inform organizational policies and practices.

Statement of the Problem

The prevalence of contract employment within deposit money banks in Enugu State has become increasingly common, presenting a range of challenges for both employees and organizations alike. While contract employment offers flexibility for staffing arrangements, it often comes with negative implications for contract staff. These employees frequently grapple with heightened job insecurity due to the temporary nature of their positions, resulting in decreased job satisfaction, diminished morale, and elevated stress levels. Moreover, contract workers typically have limited access to benefits, reduced opportunities for career progression, and a lack of job stability compared to their permanent counterparts. Consequently, the prevalence of contract employment in deposit money banks contributes to a challenging work environment for contract staff, adversely affecting their overall well-being and organizational commitment.

The negative consequences associated with contract employment directly impact communication dynamics within deposit money banks. The inherent job insecurity experienced by contract staff influences their communication behaviors within the organization. For instance, the threat of job loss may lead to increased caution and apprehension in their interactions with colleagues and supervisors. Additionally, downsizing events and colleague resignations, which are common in organizations utilizing contract employment, further exacerbate job insecurity and communication challenges among contract staff. These dynamics can disrupt team cohesion, hinder collaboration, and impede organizational effectiveness.

The temporary nature of contract positions often leads to increased caution and apprehension among contract staff in their interactions with colleagues and supervisors. Furthermore, the uncertainty surrounding job continuity and the absence of long-term commitment from employers may hinder open communication channels and trust within

teams. Downsizing events and colleague resignations, common in organizations utilizing contract employment, further compound job insecurity and communication challenges among contract staff. These factors collectively disrupt team cohesion, hinder collaboration, and impede organizational effectiveness. Therefore, it is imperative to understand the negative effects of contract employment on both employees and organizations, particularly in terms of communication dynamics, and explore strategies to mitigate these challenges.

Objectives of the Study

The main objective of the study was to evaluate the effect of threat of job loss on the communication of contract staff of deposit money banks in Enugu State. The specific objectives of the study are to;

- i. Examine the effect of downsizing on the message of contract staff in deposit money banks in Enugu State.
- ii. Evaluate the effect of resignation on the feedback of contract staff of deposit money banks in Enugu State.

Research Questions

The following research questions guided the study;

- i. What is the effect of downsizing on the message of contract staff in deposit money banks in Enugu State?
- ii. What is the effect of resignation on the feedback of contract staff of deposit money banks in Enugu State?

Statement of Hypotheses

The following hypotheses guided the study;

- i. Downsizing has effect on the message of contract staff of deposit money banks in Enugu State.
- ii. Resignation has effect on the feedback of contract staff of deposit money banks in Enugu State.

Significance of the Study

This study holds significance for multiple stakeholders within deposit money banks in Enugu State. For contract staff, it offers insights into how the threat of job loss impacts communication behaviors, empowering them to navigate professional relationships more effectively. Management can benefit from understanding the implications of job insecurity on employee morale and productivity, guiding interventions to foster a positive work environment. Policymakers can use findings to advocate for policies protecting contract workers' rights, while the academic community gains new knowledge to advance research in organizational behavior and human resource management. Overall, this study contributes to enhancing workplace dynamics, employee well-being, and scholarly understanding in the banking sector.

Review of Related Literature

Conceptual Review

Threat of Job Loss

The threat of job loss is a significant concern for many individuals in the workforce, as it can have profound effects on both their financial stability and psychological well-being. Job loss refers to the involuntary termination of employment, which can result from various factors such as company downsizing, restructuring, outsourcing, or technological advancements replacing human labor (Gao et al., 2021). The threat of job loss is the same as job insecurity. Job insecurity is a situation for someone who feels threatened and uncomfortable with the job now and in the future (Nopiando, 2012). Job insecurity is a powerlessness to ensure the continuity of the work or its components during the work situation. Job insecurity is a powerlessness to maintain the desired continuity in threatened working conditions (Suciati et al., 2015). Kang, Masoomi and Chen (2012) considers job insecurity as an anxiety felt by employees at work where they are faced with unpleasant conditions. Job insecurity has a negative

influence on performance when conditions of job satisfaction are low. Employees will experience insecurity which increases due to instability of employment status and income levels that cannot be predicted (Hanafiah, 2014).

Downsizing

Atta, Guthrie, Basuil, Pandey (2010), defines downsizing as an organized set of organizational strategies undertaken to cut down work force in a bid to contain redundant costs with the ultimate objective to improve firm profitability. Downsizing is deliberate overhaul or piecemeal approach to which a firm reduces size of human resource employed in the organization (Itunka, 2017). Downsizing is restructuring strategy in which a firm reduces the number of employees, its overall size and scope permanently with the ultimate goal of improving efficiency and/or effectiveness. Such terms synonyms with downsizing encompass rightsizing, leaning-up, streamlining, layoffs, rightsizing, and retrenchment, among others. These concepts partially share some meaning with downsizing with different connotations and criteria for assessment.

Downsizing is the deliberate human resource strategy aimed at reducing the work force permanently solely towards the path of achieving efficiency in response to market changes (Itunka, 2017). In order for an organizational downsizing to be most effective, management must communicate openly and honestly with their employees regarding the reason for the downsizing and the downsizing plan. Managers also need to listen to employees and provide comfort, when necessary, in order to keep the morale high among the survivors of the downsizing (Mishra, Spreitzer, & Mishra, 2014).

Resignation

Employee resignation is a behavior shown by employees with the intention of wanting to change jobs or quit their current job in a company at the will of the sender (Widayati, Widjaja, & Daya, 2019). Employee resignation is a sense of wanting to transfer an employee's work from the previous company to another company with a specific purpose (Situmorang & Wardhani, 2022). Employee resignation is the desire of an employee to stop working at the company where they work due to certain factors such as: workplace situation, environment and workload. After workers submit their resignation to the company they work for, then the company has the right to approve or not the submission (Dwiswara & Utama, 2022). If the company approves the employee's resignation application, then the employment relationship between the employee and the company has ended, all compensation will no longer be given to the employee including salary after resignation, support, and other social security. Due to voluntary resignations or at the will of the employee himself, the resigned employee does not receive severance pay but is entitled to separation money.

Communication

Communication is the process of delivering information from one to individuals, groups or organizations as the sender to the other parties as a receiver to understand and open opportunities respond well to the sender (Wibowo, 2013). Beattie and Ellis (2014) define communication as the transition of information using the human language. Miller (2014) states that definitions vary depending on the theoretical frames used and what aspects of the total process are being emphasized. There are five components within the communication process; an initiator starts the process that is received by the recipient. The mode or vehicle used can also be the "how" the message gets delivered. Hence, there is a message that is followed by a reaction or an effect. According to Salako (2016 and Mbah, Ekechukwu, & Obi, 2018), communication has been characterized as the life "Life blood" of an organization and miscommunication has caused the equivalent of cardiovascular damage in more than one organization

Message

In communication theory, a "message" typically refers to the information or content conveyed from a sender to a receiver through a particular medium (Nordquist, 2019). This information can be verbal, nonverbal, written, or visual. According to communication scholars such as Shannon and Weaver (1949), the process of communication involves the encoding of a message by the sender, transmission of the message through a channel, and decoding of the message by the receiver. In interpersonal interactions, messages are exchanged between individuals through verbal and nonverbal cues. Effective communication relies on clarity, empathy, and active listening to ensure that messages are accurately conveyed and understood. Misinterpretation or miscommunication of messages can lead to conflicts,

misunderstandings, and breakdowns in relationships. The concept of "message" encompasses the information or content transmitted through various channels, influencing perceptions, attitudes, and behaviors in interpersonal, organizational, and media contexts (Keya, n.d).

Feedback

Feedback in the workplace plays a crucial role in facilitating growth, progress, and nurturing a culture of ongoing learning. Acting as a guiding force, it steers individuals and teams towards heightened effectiveness and achievement. Human resource managers employ performance feedback to inspire employees to seek avenues for refining their work methods, coordination, and overall contributions (Van Houten, Hill & Parsons, 2018; and Mbah & Ekechukwu, 2017). Research indicates that feedback, whether positive or negative, serves as a catalyst for development. It entails providing essential information for coaching, growth, and fostering opportunities for skill enhancement and experience refinement. Moreover, Marthouret and Sofie (2016) noted a positive correlation between feedback and employee performance. Nonetheless, employees seek a balance of constructive criticism and positive reinforcement to enhance motivation and performance effectively.

Conceptual Framework

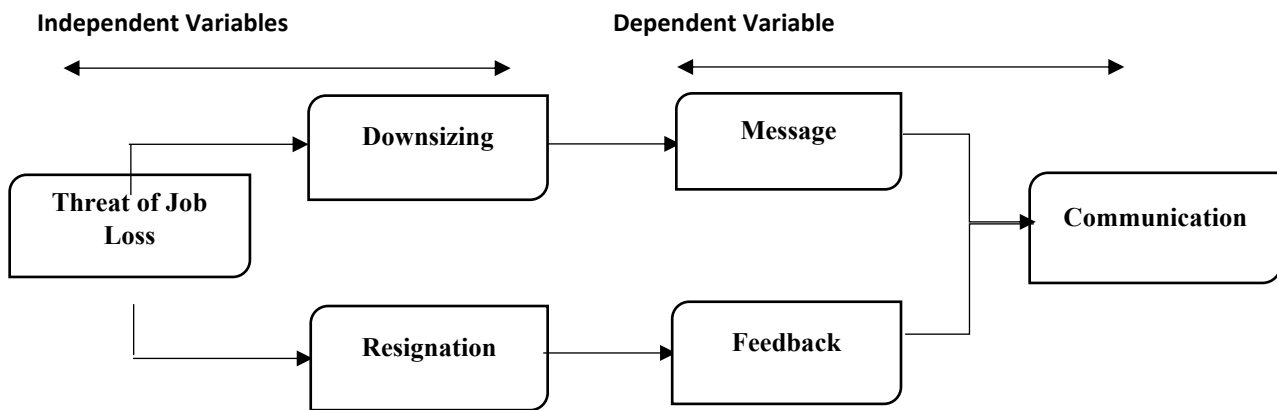


Figure 1: Conceptual Diagram

The conceptual framework outlines the interplay between the threat of job loss, downsizing, resignation, and communication behaviors among contract staff in deposit money banks. By examining these linkages, the study aims to provide insights into how organizational stressors impact communication dynamics within the workplace and contribute to our understanding of strategies for managing job insecurity and fostering effective communication among employees.

Theoretical Framework

The study reviewed two theories in line with the study objectives. However, the study is anchored on the Uncertainty Reduction theory because the theory properly explains the nature of uncertainty, and especially at it relates to the job of contract workers in deposit money banks. The study highlights the individual need of employees in this case, to remove uncertainties from their interactions. The theories reviewed are;

- i. Social Exchange Theory (Blau, 1956)
- ii. Uncertainty Reduction Theory (Berger and Calabrese, 1975)

Social Exchange Theory

Social Exchange Theory, founded by George C. Homans and further developed by Peter M. Blau in 1956, offers a lens through which to understand interpersonal interactions as transactions characterized by the exchange of rewards and costs. The theory posits that individuals engage in social relationships with the expectation of maximizing rewards while minimizing costs. Rewards may include emotional support, recognition, or tangible benefits, while

costs could involve time, effort, or emotional investment. Social Exchange Theory assumes that individuals are rational actors who carefully weigh the potential outcomes of their actions before engaging in social exchanges.

Furthermore, extending this to the effect of the threat of job loss on communication among contract staff of deposit money banks, Social Exchange Theory provides insights into how employees navigate their workplace relationships amidst uncertainty. Faced with the threat of job loss, contract staff may strategically engage in communication behaviors aimed at maximizing rewards and minimizing costs. For instance, they may seek informational support from colleagues to understand the implications of the threat, while avoiding confrontational communication with supervisors to minimize potential negative repercussions. By applying the principles of Social Exchange Theory, researchers can explore how contract staff negotiate their communication interactions in response to the threat of job loss, shedding light on their adaptive strategies and coping mechanisms.

Uncertainty Reduction Theory

Uncertainty Reduction Theory, formulated by Charles Berger and Richard Calabrese in 1975, posits that individuals have a fundamental need to reduce uncertainty in interpersonal interactions. The theory suggests that uncertainty is inherently uncomfortable and motivates individuals to seek information to predict and explain the behavior of others. As individuals gain more information about their counterparts, their levels of uncertainty decrease, leading to increased trust, liking, and rapport. Uncertainty Reduction Theory assumes that communication plays a crucial role in the process of reducing uncertainty and establishing effective interpersonal relationships.

In the context of the study on the effect of job loss on the communication of contract staff, Uncertainty Reduction Theory offers valuable insights into how employees manage uncertainty through communication. Faced with the looming threat of job loss, contract staff may engage in various communication strategies aimed at gathering information and reducing uncertainty about their employment status. They may seek clarification from supervisors, solicit feedback from colleagues, or actively monitor organizational cues to gauge the likelihood of job loss. By applying the principles of Uncertainty Reduction Theory, researchers can examine how contract staff employ communication behaviors to cope with uncertainty, ultimately contributing to our understanding of their adaptive responses and psychological well-being in the face of job insecurity.

Empirical Review

Downsizing and Message

Sumera & Faiza (2015) examined the effects of downsizing on job satisfaction of existing employees in the banking sector of Pakistan. The sample of the current study is drawn from the banking sector of Pakistan and the data is gathered through questionnaires from the sample size of 80 employees. The data is analyzed by applying one sample t-test to identify the relationship between downsizing and job satisfaction of employees and the questionnaire reliability analyzed by applying Cronbach's alpha reliability in IBM SPSS version 19. The study used 5% significance level. Results indicated that there is relationship between downsizing and job satisfaction of existing employees and downsizing effects on employee's job satisfaction, job security and communication in an organization.

Robert & Anne (2017) investigated the effect reduction of employees as a downsizing strategy on performance of employees of Barclays bank. The study adopted a survey research design. Data for the study were collected from a sample of 183 employees of Barclays Bank South Rift Hub, Kenya. Questionnaires were used as the sole data collection instrument. The data that was collected from the field was analyzed using both descriptive and inferential statistics. The findings established that there was a strong positive correlation of 0.982 between reduction of employees and the dependent variable employee performance. The results indicated that higher levels of effective employee reduction lead to effective performance of commercial banks hence they need to consider applying downsizing. The results of this study shall therefore benefit the management of commercial banks to understand the effects of downsizing and put in place appropriate strategies to ensure that only the positive effects leading to improved performance are emphasized.

Antonio & Alessandra (2018) studied the influence of job insecurity on job performance and absenteeism, the moderating effect of work attitudes. The study adopts survey design. Four-hundred and twenty-five workers were interviewed with a structured questionnaire. Descriptive statistics was used to analyze the data and multiple

regression was used to test the hypotheses. Job insecurity was found to be negatively correlated with job performance and positively with absenteeism. However, work related attitudes moderated only the effect of job insecurity on job performance but not on absenteeism.

Abolade (2018) investigated the relationship between job insecurity and organization performance, as well as relationship between job insecurity and employee turnover. Self-developed structured questionnaire titled 'Job Insecurity, Organization Performance and Employee Turnover' (JIOPET) was used as the instrument to collect data from one hundred and twenty randomly selected respondents from organized private sector (financial institutions) in Akure and public sector (state secretariat) in Ibadan, Nigeria. The data were analyzed and the two hypotheses drawn up for the study were tested using Pearson Product-Moment Correlation. The findings establish that job insecurity negatively affect organization performance and induce employee turnover.

Anekwe, Muhktaruddin and Prihanto (2019) examined the effects of downsizing and employee performance in selected manufacturing firms in Anambra state, Nigeria. The study seeks to: ascertain the extent of relationship that exists between job insecurity and absenteeism in selected manufacturing firms. Examine the extent of relationship that exists between staff redundancy and employee turnover in selected manufacturing firms. The sources of data collection were primary and secondary sources. Structured questionnaire and interview were used to elicit vital information from the respondent. The data were analyzed using descriptive statistics such as mean, simple percentage and standard deviation while the hypotheses were tested using simple regression. The major findings revealed a positive and statistically significant relationship between job insecurity on absenteeism in the studied manufacturing firms. There is a positive and statistically significant relationship between staff redundancy and employee turnover in the studied manufacturing firms. The study therefore concluded that increase in global competitiveness, together with advances in technology and ongoing changes in the environment, requires organizations to continuously adapt and be willing to change their structures, strategies, methods and practices to remain competitive.

Resignation and Feedback

Alzayed and Murshid (2017) examined the factors that influence the employee's intention to leave the current employment in the Ministry of Information in Kuwait. A descriptive survey design was conducted and data were collected using a self-administrative questionnaire. Based on convenience sampling, a sample of 200 was drawn from the employees who work in different departments of the Kuwait ministry of information to make the sample representative. The results of this study demonstrated that employees' perception of commitment and job satisfaction are the two main factors that negatively affect the employees' intentions to leave. The results also showed a negative relationship between job engagement and the intention to leave the job. The employees' perception of support and complexity were shown to be positively affecting the intention to leave. This research concludes that understanding the factors that influence the employee's intention to leave current employment is crucial for improve the human resources practices in the public organizations particularly the Ministry of Information in the Kuwait.

Idoko (2018) examined the impact of feedback on employee performance in Benue Brewery Makurdi, Benue State. Both primary and secondary source of data and information were used for the study and questionnaire was used to obtain information from the primary source while e-journals and internet constituted secondary source of information. The population for this study is two hundred and seven respondents (207 from the study area). The statistical tools employed were the Ordinary Least Square Regression Analysis (OLS) and all the hypotheses of the study were analyzed using the probability value of the estimate. The findings of the study indicates that a positive relationship exist between Individual contribution (INDC) and Employee Performance (EMP) in Benue Brewery Limited Makurdi and the relationship is statistically significant ($p < 0.05$). Quality of work (QULW) as a proxy for feedback has a positive effect on Employee Performance (EMP) in Benue Brewery Limited Makurdi and the relationship is statistically significant ($p < 0.05$). Cost saved from feedbacks is negatively related to Employee Performance (EMP) in Benue Brewery Limited Makurdi and the relationship is not statistically significant ($p > 0.05$). It was concluded that this study has demonstrated that feedback has impact on employee's performance.

Rattanaichan, Intrawong and Ayudhya (2019) examined the influence of organizational commitment on resignation of employees. The target population used in the research was the employees of Minth Apico and Minth Automobile Parts a total of 229 people, the samples of this research was 157 by using Yamane's calculation formula. The data was collected by questionnaire, reliability was used Cronbach's Alpha Coefficient by organizational commitment and resignation of employee was 0.836, and 0.748. Data was analyzed by frequency, percentage, mean, standard deviation, t-test, F-test (One Way ANOVA), Pearson's correlation, and regression analysis. The research results found that; the organizational commitment was at high level, meanwhile the resignation of employee was at the average mean. The hypothesis testing reveals that when classified by personal factors; the organizational commitment was different between gender, and employees' resignation was different between age group. The organizational commitment had statistical significance influence on the resignation of employee at the level of .05 by the organizational commitment can predict the employees' resignation of 24.3%, standardized coefficients (β) -0.243.

Djoko (2021) determined the factors that influence company resignation decisions, which include company culture and career development. The object of this study is previous research that is relevant to this research. The method used in this study is descriptive qualitative, sourced from previous research that is useful for further research. The results of this study are: company culture influences employee resignation decisions; career development affects employee resignation decisions; and corporate culture affects career development.

Zamri, Abdu-Majeed, Meddour and Jamaluddin (2021) investigated the influence of feedback conversation (i.e., feedback frequency, the credibility of the feedback provider, receptive capability, organizational culture, and national culture) on employees' performance in Malaysian-based telecommunication companies. The study utilized a descriptive quantitative approach, in which a 5-point Likert scale questionnaire has been used during data collection. A total of 341 respondents have participated out of 3019 employees in the selected company. The collected data will then be analyzed using SPSS and the inferential analysis of Multi linear Regression (MLR) was applied to test the hypotheses. MLR analysis revealed that the credibility of the feedback provider, the receptive capability of employees, and organizational culture and national culture have a significant positive impact on employees' performance. Meanwhile, feedback frequency has no significant impact on the employees' performance.

Gap in Empirical Reviewed literature

The gap in knowledge identified from the review of empirical studies is the lack of research specifically addressing how the threat of job loss influences communication behaviors among contract staff in deposit money banks in Enugu State. While existing studies provide valuable insights into related topics such as downsizing effects, job insecurity, and employee performance, none directly examine communication dynamics within this specific context. Although some studies touch upon aspects of communication or job insecurity, none focus on the unique circumstances of contract staff in deposit money banks and how the threat of job loss affects their communication behaviors. Therefore, there is a notable gap in understanding the interplay between the threat of job loss and communication dynamics among contract staff in deposit money banks, highlighting the need for further research in this area.

Methodology

The area of the study was Enugu state, Nigeria. The study used the descriptive survey design approach. The primary source of data was the administration of questionnaire. The population of the study consisted of three hundred and seventeen (317) contract staff of selected banks in the state. The whole population was used due to small number. Two hundred and seventy-four (274) staff returned the questionnaire and accurately filled. That gave 86 percent response rate. The validity of the instrument was tested using content analysis and the result was good. The reliability was tested using the Pearson correlation coefficient (r). It gave a reliability co-efficient of 0.870 which was also good. Data was presented and analyzed by mean score and standard deviation using Sprint Likert Scale. The hypotheses were analyzed using Z - test statistic tool.

Data Presentation

The effect of downsizing on the message of contract staff in deposit money banks in Enugu State.

Table 1: Responses on the effect of downsizing on the message of contract staff in deposit money banks in Enugu State.

		5	4	3	2	1	ΣFX	-	SD	Decision
		SA	A	N	DA	SD		X		
1	The remaining employees after downsizing struggle to manage increased workloads.	610 122 44.7	232 58 21.2	99 33 12.1	58 29 10.6	31 31 11.4	1030 273 100%	3.77	1.404	Agree
2	More stress on the surviving employees after downsizing.	800 160 58.6	148 37 13.6	66 22 8.1	56 28 10.3	26 26 9.5	1096 273 100%	4.04	1.393	Agree
3	Less engagement and loyalty from the remaining employees after downsizing.	530 106 38.8	276 69 25.3	54 18 6.6	102 51 18.7	29 29 10.6	991 273 100%	3.63	1.424	Agree
4	The remaining employees lose trust in management and gaps within the workload are created.	565 113 41.4	324 81 29.7	57 19 7.0	40 20 7.3	40 40 14.7	1026 273 100%	3.76	1.430	Agree
5	Reduced skilled workers and low morale on the remaining employees after downsizing as employee's experiences mixed emotions.	740 148 54.2	308 77 28.2	54 18 6.6	12 6 2.2	24 24 8.8	1138 273 100%	4.17	1.210	Agree
Total Grand mean and standard deviation								3.874	1.3722	

Source: Field Survey, 2024

Table 1, 180 respondents out of 273 representing 765.9 percent agreed that The remaining employees after downsizing struggle to manage increased workloads 3.77 and standard deviation of 1.404. More stress on the surviving employees after downsizing 197 respondents representing 72.2 percent agreed with mean score of 4.04 and standard deviation of 1.393. Less engagement and loyalty from the remaining employees after downsizing 175 respondents representing 64.1 percent agreed with mean score of 3.63 and standard deviation of 1.424. The remaining employees lose trust in management and gaps within the workload are created 194 respondents representing 71.1 percent agreed with mean score of 3.76 and 1.430. Reduced skilled workers and low morale on the remaining employees after downsizing as employee's experiences mixed emotions 225 respondents representing 82.4 percent agreed with a mean score of 4.17 and standard deviation 1.210.

The effect of resignation on the feedback of contract staff of deposit money banks in Enugu State.

Table 2: Responses on the effect of resignation on the feedback of contract staff of deposit money banks in Enugu State.

		5	4	3	2	1	ΣFX	-	SD	Decision
		SA	A	N	DA	SD		X		
1	The organizations knowledge base is affected with employee's resignation which allows performance to drop.	635 127 46.5	384 96 35.2	39 13 4.8	46 23 8.4	14 14 5.1	1118 273 100%	4.10	1.143	Agree
2	The productivity of the bank is reduced and poor reinforce positive habits.	405 81 29.7	416 104 38.1	39 13 4.8	104 52 19.0	23 23 8.4	987 273 100%	3.62	1.313	Agree
3	Team dynamics is affected in the banks with resignation of employees.	425 85 31.1	80 20 7.3	288 96 34.8	94 47 17.2	26 26 9.5	913 273 100%	3.33	1.32 9	Agree
4	High recruitment costs will be high experienced.	745 149 54.6	80 20 7.3	117 39 14.3	74 37 13.6	28 28 10.3	1044 273 100%	3.82	1.460	Agree
5	Client relationships are affected with employee resignation and improved negative emotions.	435 114 41.8	320 20 7.3	39 77 28.2	24 32 11.7	22 30 11.0	840 273 100%	3.57	1.40 8	Agree
Total Grand mean and standard deviation								3.688	1.330 6	

Source: Field Survey, 2024

Table 2, 223 respondents out of 273 representing 81.7 percent agreed that the organizations knowledge base is affected with employee's resignation which allows performance to drop 4.10 and standard deviation of 1.143. The productivity of the bank is reduced and poor reinforce positive habits 185 respondents representing 67.8 percent agreed with mean score of 3.62 and standard deviation of 1.313. Team dynamics is affected in the banks with resignation of employees 105 respondents representing 38.4 percent agreed with mean score of 3.33 and standard deviation of 1.329. High recruitment costs will be high experienced 169 respondents representing 61.9 percent agreed with mean score of 3.82 and 1.460. Client relationships are affected with employee resignation and improved negative emotions 134 respondents representing 49.1 percent agreed with a mean score of 3.57 and standard deviation 1.408.

Test of Hypotheses

Hypothesis One: Downsizing has effect on the message of contract staff of deposit money banks in Enugu State.

Table 3: One-Sample Kolmogorov-Smirnov Test						
		The remaining employees after downsizing struggle to manage increased workloads.	More stress on the surviving employees after downsizing.	Less engagement and loyalty from the remaining employees after downsizing.	The remaining employees lose trust in management and gaps within the workload are created.	Reduced skilled workers and low morale on the remaining employees after downsizing as employee's experiences mixed emotions.
N		273	273	273	273	273
Uniform Parameters ^{a,b}	Minimum	1	1	1	1	1
	Maximum	5	5	5	5	5
Most Extreme Differences	Absolute	.447	.586	.391	.461	.574
	Positive	.114	.095	.106	.147	.088
	Negative	-.447	-.586	-.391	-.461	-.574
Kolmogorov-Smirnov Z		7.384	9.684	6.461	7.611	9.487
Asymp. Sig. (2-tailed)		.000	.000	.000	.000	.000
a. Test distribution is Uniform.						
b. Calculated from data.						

Decision Rule

If the calculated Z-value is greater than the critical Z-value (i.e $Z_{cal} > Z_{critical}$), reject the null hypothesis and accept the alternative hypothesis accordingly.

Result

With Kolmogorov-Smirnon Z – value of $6.461 < 9.684$ and on Asymp. Significance of 0.000, the responses from the respondents as display in the table is normally distributed. This affirms the assertion of the most of the respondents that downsizing had significant positive effect on the message of contract staff of deposit money banks in Enugu State.

Decision

Furthermore, comparing the calculated Z- value of $6.461 < 9.684$ against the critical Z- value of .000 (2-tailed test at 97 percent level of confidence) the null hypothesis was rejected. Thus, the alternative hypothesis was accepted which states that downsizing had significant positive effect on the message of contract staff of deposit money banks in Enugu State.

Hypothesis Two: Resignation has effect on the feedback of contract staff of deposit money banks in Enugu State

		The organizations knowledge base is affected with employee's resignation which allows performance to drop.	The productivity of the bank is reduced and poor reinforce positive habits.	Team dynamics is affected in the banks with resignation of employees .	High recruitment costs will be high experienced.	Client relationships are affected with employee resignation and improved negative emotions.
N		273	273	273	273	273
Uniform Parameters ^{a,b}	Minimum	1	1	1	1	1
	Maximum	5	5	5	5	5
Most Extreme Differences	Absolute	.567	.428	.311	.546	.418
	Positive	.051	.084	.115	.103	.110
	Negative	-.567	-.428	-.311	-.546	-.418
Kolmogorov-Smirnov Z		9.366	7.066	5.144	9.018	6.900
Asymp. Sig. (2-tailed)		.000	.000	.000	.000	.000
a. Test distribution is Uniform.						
b. Calculated from data.						

Decision Rule

If the calculated Z-value is greater than the critical Z-value (i.e $Z_{cal} > Z_{critical}$), reject the null hypothesis and accept the alternative hypothesis accordingly.

Result

With Kolmogorov-Smirnon Z – value of $5.144 < 9.366$ and on Asymp. Significance of 0.000, the responses from the respondents as display in the table is normally distributed. This affirms the assertion of the most of the respondents that resignation had significant positive effect on the feedback of contract staff of deposit money banks in Enugu State.

Decision

Furthermore, comparing the calculated Z- value of $5.144 < 9.366$ against the critical Z- value of .000 (2-tailed test at 97percent level of confidence) the null hypothesis was rejected. Thus, the alternative hypothesis was accepted which states that resignation had significant positive effect on the feedback of contract staff of deposit money banks in Enugu State.

Discussion of Findings

From the result of Hypothesis one, the calculated Z- value of $6.461 < 9.684$ against the critical Z- value of .000, which implies that downsizing had significant positive effect on the message of contract staff of deposit money banks in Enugu State. In the support of the result in the literature review, Sumera & Faiza (2015) examined the effects of downsizing on job satisfaction of existing employees in banking sector of Pakistan. Results indicated that there was relationship between downsizing and job satisfaction of existing employees and downsizing effects on employee's job satisfaction, job security and communication in an organization. Robert & Anne (2017) investigated the effect reduction of employees as a downsizing strategy on performance of employees of Barclays bank. The results indicated that higher levels of effective employee reduction lead to effective performance of commercial banks hence they need to consider applying downsizing.

From the result of Hypothesis two, the calculated Z- value of $5.144 < 9.366$ against the critical Z- value of .000 which imply es that resignation had significant positive effect on the feedback of contract staff of deposit money banks in

Enugu State. In the support of the result in the literature review, Alzayed and Murshid (2017) examined the factors that influence the employee's intention to leave the current employment in the Ministry of Information in Kuwait. The results of this study demonstrated that employees' perception of commitment and job satisfaction are the two main factors that negatively affect the employees' intentions to leave. The results also showed a negative relationship between job engagement and the intention to leave the job. The employees' perception of support and complexity were shown to be positively affecting the intention to leave. Rattनाविचान, Intrawong and Ayudhya (2019) examined the influence of organizational commitment on resignation of employees. The research results found that; the organizational commitment was at high level, meanwhile the resignation of employee was at the average mean. The hypothesis testing reveals that when classified by personal factors; the organizational commitment was different between gender, and employees' resignation was different between age group. Djoko (2021) determined the factors that influence company resignation decisions, which include company culture and career development. The results of this study are: company culture influences employee resignation decisions, career development affects employee resignation decisions, and corporate culture affects career development.

Summary of Findings

- i. Downsizing had significant positive effect on the message of contract staff of deposit money banks in Enugu State, $Z (95, n = 273), 6.461 < 9.684, P. > .05$
- ii. Resignation had significant positive effect on the feedback of contract staff of deposit money banks in Enugu State $Z (95, n = 273), 5.144 < 9.366, P. > .05$

Conclusion

The study concluded that Downsizing and Resignation had significant positive effect on the message and feedback of contract staff of deposit money banks in Enugu State. The threat of job loss is an important concern for many employees in the deposit money banks or workforce, as it can have very serious effects on both their financial stability and psychological well-being. Job insecurity is a situation where employees who feels unsatisfied and uncomfortable with the job now and in the future. These employees frequently grapple with heightened job insecurity due to the temporary nature of their positions, resulting in decreased job satisfaction, diminished morale, and elevated stress levels.

Recommendations

Based on the findings, the study recommended that:

1. The bank policy makers should carefully address the factors that contribute to job insecurity, have training procedures and educate employees as work polices are becoming more dynamic with new technologies.
2. The bank management should understand the effects of resignation and improve job satisfaction of the remaining workers in the bank after do resignation.

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