

*Article*

# Effects of Job Insecurity on Employees' Job Satisfaction and Commitment in the Nigerian Banking Industry

Nwosu Chinedu Everest (PhD)<sup>1</sup>

*Department of Sociology, Taraba State University, Jalingo, Taraba State, Nigeria*

*E-mail: [everestinox@yahoo.com](mailto:everestinox@yahoo.com)*

**Abstract:** Job insecurity has emerged as one of the most consequential and institutionally damaging challenges confronting employees in Nigeria's banking industry, where recurring waves of bank consolidation, recapitalisation mandates, digital disruption, aggressive casualisation, and outsourcing practices have created pervasive employment uncertainty that systematically undermines workforce satisfaction and organisational commitment. This paper examined the effects of job insecurity on employees' job satisfaction and commitment in the Nigerian banking industry, drawing on a thematic systematic literature review of 22 carefully selected peer-reviewed studies sourced from Google Scholar, Scopus, and Web of Science out of an initial pool of 48,648 identified records. The Psychological Contract Theory provided the theoretical framework, grounding the analysis in how perceived violations of employment security expectations translate into satisfaction losses and commitment withdrawal among banking sector employees. Findings confirm that all four examined dimensions of job insecurity, namely qualitative, quantitative, contractual, and outsourcing-related insecurity, independently and collectively produce significant and measurable reductions in employee job satisfaction and organisational commitment, with quantitative insecurity emerging as the most immediately severe and contractual insecurity as the most structurally embedded dimension. The paper recommends comprehensive institutional reforms targeting career security, transparent retrenchment frameworks, contractual employment equity, and outsourcing governance as urgent and evidence-backed strategies for restoring employee satisfaction and commitment in Nigeria's banking industry.

**Keywords:** Job Insecurity, Employee Job Satisfaction, Employee Job Commitment, Psychological Contract Theory, Nigerian Banking Industry.



This is an open-access article under the [CC-BY 4.0](https://creativecommons.org/licenses/by/4.0/) license

## 1. Introduction

Job insecurity has grown into one of the most consequential organisational challenges of the modern era, affecting millions of workers across industries and economies worldwide and producing measurable damage to employee job satisfaction, organisational commitment, and overall institutional performance. It refers to the perceived threat of involuntary job loss or the deterioration of valued job features, and its consequences extend far beyond individual psychological distress to undermine the collective productivity and stability of organisations. Sverke et al. [1] provide landmark meta-analytic evidence showing that job insecurity significantly and negatively affects job satisfaction, organisational commitment, mental health, and physical well-being, with meta-analytic

correlations confirming that insecure workers report satisfaction levels up to 40% lower than their more secure counterparts. De Witte [2] further establishes through a comprehensive review of international literature that job insecurity consistently predicts poor psychological well-being, reduced work motivation, and weakened organisational loyalty across different cultural and industrial contexts. Cheng and Chan [3] add through meta-analytic review covering thousands of employees across multiple countries that job insecurity produces significant and consistent negative effects on job attitudes including satisfaction and commitment, with these effects being stronger in high-uncertainty economic environments. The International Labour Organization [4] reports that employment insecurity has intensified globally following waves of digital disruption, corporate restructuring, and economic volatility, with financial sector workers among the most exposed to insecurity-driven satisfaction and commitment losses worldwide.

Across Africa, job insecurity in banking and financial institutions has taken on particularly acute dimensions shaped by recurring cycles of banking sector consolidation, regulatory reforms, digital disruption, and macroeconomic instability that collectively create environments of chronic employment uncertainty for banking sector workers. The consequences of this insecurity for employee job satisfaction and organisational commitment are both well-documented and deeply concerning, with African banking employees consistently reporting higher levels of anxiety, lower motivation, and weaker institutional loyalty compared to employees in more stable sectors. Samuel et al. [5] provide direct evidence from Nigeria's banking sector showing that bank distress significantly and negatively affects employee job satisfaction, perceived stress, and psychological well-being, confirming that financial sector instability translates directly into deteriorating employee outcomes across African banking institutions. Smithson and Lewis [6] argue that job insecurity fundamentally changes the psychological contract between employer and employee, shifting workers from engaged and committed organisational members to cautious and self-protective survivors focused on personal security rather than institutional contribution. The International Labour Organization [4] further reports that sub-Saharan African workers in the financial services sector face disproportionate exposure to contractual insecurity, outsourcing-related displacement, and qualitative job deterioration, all of which suppress satisfaction and commitment levels in ways that governance frameworks across the continent have not adequately addressed, leaving millions of banking sector employees in a state of persistent employment anxiety.

Nigeria's banking industry, despite being one of the most commercially significant sectors of the country's economy, has been repeatedly destabilised by bank consolidations, regulatory-driven mass retrenchments, rapid digitalisation, and aggressive outsourcing practices that have generated pervasive and deeply damaging job insecurity among banking sector employees. The Central Bank of Nigeria [7] reports that the Nigerian banking sector continues to undergo significant structural transformation driven by recapitalisation requirements, fintech competition, and automation adoption, all of which intensify employment uncertainty and threaten both the quality and continuity of banking sector jobs. Adenugba and Oteyowo [8] provide direct empirical evidence from selected banks in Ibadan showing that job insecurity is widespread among Nigerian bank workers, with a significant majority of surveyed employees reporting persistent fears about job loss and role deterioration. Ojedokun [9] further demonstrates that perceived job insecurity among Nigerian bank employees significantly predicts lower job satisfaction and stronger intention to quit, confirming that insecurity-driven dissatisfaction carries serious retention consequences for Nigerian banking institutions. Dumbili [10] adds that the McDonaldisation of Nigeria's banking industry has intensified job insecurity by standardising and routinising banking work in ways that make individual workers more replaceable and more vulnerable to displacement. Adewale et al. [11] confirm that perceived job insecurity significantly and negatively affects task performance among Nigerian bank employees, while Adekunle and Adegoroye [12] establish that job insecurity measurably reduces employee performance in Nigerian deposit money banks, collectively painting a deeply troubling picture of an industry where insecurity-driven underperformance has become structurally embedded.

The persistence of job insecurity across its qualitative, quantitative, contractual, and outsourcing-related dimensions in Nigeria's banking industry represents a serious and growing threat to employee job satisfaction and organisational commitment that has not received adequate systematic scholarly attention relative to its scale and consequences. Awosusi and Fasanmi [13] demonstrate that procedural justice failures and job insecurity among Nigerian bankers produce significant psychological distress and withdrawal behaviours, while Abbah [14] confirms from selected Bauchi banks that job insecurity directly undermines employee retention and institutional loyalty. Atukpa [15] further establishes that managerial support strategies for minimising job insecurity in Nigerian private firms remain inadequate and largely unstructured, suggesting that the institutional response to this challenge has not kept pace with its growing severity. Eze et al. [16] add that job insecurity among Nigerian bankers significantly predicts workplace deviance behaviour, confirming that its consequences extend beyond individual dissatisfaction to produce active institutional harm. Despite this growing evidence base, a comprehensive and systematic examination of how the four specific dimensions of job insecurity distinctly affect employee job satisfaction and commitment in Nigeria's banking industry remains critically absent from the literature, creating an urgent need for this investigation. The main objective of this paper is therefore to examine the effects of job insecurity on employees' job satisfaction and commitment in the Nigerian banking industry. Specifically, the paper aims to: ascertain if qualitative job insecurity affects employees' job satisfaction and commitment; determine if quantitative job insecurity affects employees' job satisfaction and commitment; determine if contractual job insecurity affects employees' job satisfaction and commitment; and examine if outsourcing-related job insecurity affects employees' job satisfaction and commitment in the Nigerian banking industry.

### **Conceptual Clarifications**

#### **a. Job Insecurity**

Job insecurity refers to the subjective perception of an employee regarding the potential loss of their job or the deterioration of valued aspects of their employment, creating a state of psychological uncertainty that significantly affects workplace behaviour, motivation, and performance. Greenhalgh and Rosenblatt [17] provided one of the earliest and most cited conceptualisations of job insecurity, defining it as a sense of powerlessness to maintain desired continuity in a threatened job situation, establishing that insecurity is fundamentally a perceptual rather than objective phenomenon. De Witte [18] later distinguished between two primary dimensions of job insecurity, namely quantitative insecurity referring to the fear of total job loss, and qualitative insecurity referring to the fear of losing valued job features such as status, autonomy, or skill utilisation opportunities. Hellgren et al. [19] further elaborated this two-dimensional framework, demonstrating that both dimensions independently predict negative employee outcomes and that qualitative insecurity is often as psychologically damaging as the fear of complete job loss. Beyond these two dimensions, job insecurity in contemporary banking organisations also manifests through contractual arrangements, where employees on fixed-term or short-term contracts experience persistent uncertainty about employment continuity, and through outsourcing practices that threaten to displace existing workers with external service providers. Adenugba and Oteyowo [8] confirm that all these dimensions of job insecurity are actively present in selected Nigerian banks, while Dumbili [10] demonstrates that the McDonaldization of Nigeria's banking industry has deepened insecurity by making workers increasingly interchangeable and vulnerable to displacement across all four dimensions.

#### **b. Employee Job Satisfaction**

Employee job satisfaction refers to the positive emotional state that results from an employee's evaluation of their job experiences, working conditions, relationships, compensation, and overall treatment within their organisation, making it one of the most widely studied and practically significant variables in organisational behaviour research. Locke [20] provided the foundational definition of job satisfaction as a pleasurable or positive emotional state resulting from the appraisal

of one's job or job experiences, establishing that satisfaction is both cognitively evaluated and emotionally experienced by workers in response to their work environments. In the banking sector specifically, job satisfaction is shaped by a distinctive combination of factors including workload intensity, compensation fairness, career advancement opportunities, job security perceptions, and supervisory quality, all of which interact to determine how satisfied banking employees feel about their roles and institutions. Osibanjo et al. [21] confirm from Nigerian banking evidence that human resource management practices significantly determine employee job satisfaction levels, while Adeoye and Fields [22] demonstrate that compensation management is a significant predictor of satisfaction among Nigerian employees. Okuwa [23] provides empirical evidence from commercial bank workers in Ibadan showing that job satisfaction is strongly linked to turnover intention, confirming that low satisfaction carries serious retention consequences for Nigerian banks. Md Sayed et al. [24] add from Bangladeshi commercial bank evidence that multiple job satisfaction dimensions including work conditions, pay equity, and career development collectively determine overall employee satisfaction levels, while Omotayo [25] confirms from Nigerian banking evidence that motivating factors significantly shape satisfaction and retention outcomes in ways that management must deliberately address.

### c. **Employee Job Commitment**

Employee job commitment refers to the psychological bond that connects workers to their organisations, influencing their motivation to remain, perform, and align personal efforts with organisational goals, making it a foundational predictor of employee retention, productivity, and institutional stability. Meyer and Allen [26] provided the most widely adopted and empirically validated typology of organisational commitment, identifying three distinct components, namely affective commitment reflecting emotional attachment to the organisation; continuance commitment driven by the perceived costs of leaving; and normative commitment reflecting a sense of moral obligation to remain, each of which is shaped differently by organisational experiences including job insecurity. Akpan [27] demonstrates from Nigerian university evidence that job security and job satisfaction are significant determinants of organisational commitment, confirming that the absence of security directly undermines all three commitment dimensions among public sector employees. Hasnain et al. [28] further show from banking sector evidence in India that job insecurity and job satisfaction together significantly predict organisational commitment among both public and private sector bank employees, with insecure workers recording substantially weaker commitment across all three dimensions. Ogunbanjo [29] confirms from Nigerian academic library evidence that job security significantly and positively affects employee commitment, reinforcing that employment stability is a prerequisite for sustained organisational loyalty. Inegbedion [30] adds that perception of decent work significantly predicts employee commitment through job satisfaction as a mediating pathway, while Hariyonyoto et al. [31] demonstrate from Bank Aceh Syariah evidence that organisational commitment and job satisfaction together significantly reduce turnover intention, confirming that commitment is a critical and institutionally consequential outcome that Nigerian banking industry insecurity is actively undermining.

### **Linkage Between the Variables**

#### a. **Qualitative Job Insecurity and Employee Job Satisfaction and Commitment**

Qualitative job insecurity, which involves the perceived threat of losing valued features of one's job such as status, autonomy, skill utilisation opportunities, career advancement prospects, and decision-making authority, represents a particularly insidious form of employment insecurity because it erodes job satisfaction gradually and invisibly without necessarily involving an explicit threat of job loss. Hellgren et al. [19] demonstrate empirically that qualitative job insecurity is a significant and independent predictor of reduced job satisfaction and weakened organisational commitment, with employees fearing the deterioration of job quality consistently reporting lower motivation, poorer well-being, and stronger withdrawal intentions than those facing only quantitative insecurity. De Witte [18] further argues that qualitative insecurity is often more

psychologically damaging than quantitative insecurity in stable employment environments because it creates a prolonged state of uncertainty about role identity and professional worth that workers find difficult to resolve or manage through normal coping strategies. Kinnunen et al. [32] provide longitudinal evidence from Finnish employees confirming that perceived qualitative job insecurity produces consistent and cumulative negative effects on job attitudes over time, suggesting that the satisfaction-damaging consequences of qualitative insecurity deepen rather than diminish with prolonged exposure. Nwosu and Nneji [33] add from African banking evidence that perceived job insecurity significantly and negatively affects employee performance, confirming that qualitative insecurity-driven dissatisfaction extends into measurable output losses that Nigerian banks cannot afford to ignore.

The damage that qualitative job insecurity causes to employee commitment operates primarily through the destruction of workers' belief in the value of their continued investment in institutional goals and relationships. When employees perceive that their skills are becoming redundant, their roles are being routinised, or their career advancement prospects are diminishing, their affective attachment to the organisation weakens because the organisation no longer appears to provide a context for meaningful professional growth and identity. Adekiya [34] demonstrates that perceived job insecurity significantly relates to different aspects of task performance, with qualitative insecurity specifically predicting declines in contextual performance and organisational citizenship behaviours, confirming that commitment-related withdrawal begins long before actual job loss occurs. Cheng and Chan [3] add through meta-analytic evidence that qualitative insecurity predicts weaker organisational commitment across different cultural and industrial contexts, with financial sector workers showing particularly strong negative commitment responses to perceived job quality threats. Samuel et al. [5] confirm from Nigerian banking evidence that role-related stress and perceived deterioration of job conditions significantly reduce satisfaction and psychological well-being among bank employees, while Adewale et al. [35] demonstrate that self-efficacy moderates the relationship between perceived job insecurity and employee outcomes in Nigerian banks, suggesting that institutions investing in worker confidence and competence development can partially buffer the commitment-damaging effects of qualitative insecurity.

#### **b. Quantitative Job Insecurity and Employee Job Satisfaction and Commitment**

Quantitative job insecurity, which refers to the perceived threat of total and involuntary job loss, is the most extensively studied and most immediately damaging dimension of employment insecurity in the organisational behaviour literature, producing swift and severe reductions in employee job satisfaction, psychological well-being, and organisational commitment across virtually every industrial and cultural context in which it has been examined. Ashford et al. [36] provided foundational empirical grounding by developing a theory-based measure of job insecurity and demonstrating that the fear of job loss significantly and negatively affects employee satisfaction and commitment, establishing quantitative insecurity as a primary organisational threat with measurable institutional consequences. Sverke et al. [1] extend this evidence dramatically through a comprehensive meta-analysis showing that quantitative job insecurity consistently and significantly predicts reduced job satisfaction, weakened organisational commitment, increased turnover intention, and deteriorating physical and mental health, with effect sizes that confirm job loss fear as one of the most powerful negative forces in organisational life. Aurangzeb and Shah [37] provide direct evidence from Pakistani banking sector employees showing that downsizing significantly reduces the job satisfaction of surviving employees, demonstrating that quantitative insecurity damages not only the workers directly threatened with redundancy but also those who witness retrenchments and internalise the threat as applying to themselves. Awosusi and Fasanmi [13] confirm from Nigerian bank employees that procedural justice violations during retrenchment processes compound the satisfaction-reducing effects of quantitative insecurity, suggesting that how banks manage job losses is as important as how frequently they occur.

The consequences of quantitative job insecurity for organisational commitment are equally severe and well-documented, as the fear of job loss fundamentally disrupts the psychological safety

that sustains workers' emotional investment in their organisations. Adekunle and Adegoye [12] demonstrate from Nigerian deposit money banks that job insecurity significantly and negatively affects employee performance and commitment, confirming that quantitative insecurity-driven disengagement produces measurable institutional productivity losses. Abbah [14] provides further evidence from selected Bauchi banks that job insecurity directly undermines employee retention and organisational loyalty, with insecure employees showing markedly weaker commitment and stronger exit intentions compared to their more secure counterparts. Atukpa [15] confirms that managerial support strategies to minimise job insecurity in Nigerian private firms, including banking institutions, remain critically underdeveloped, leaving most Nigerian bank employees without adequate institutional buffering against the commitment-damaging consequences of quantitative insecurity. Adewale et al. [11] add that perceived job insecurity significantly and negatively predicts task performance among Nigerian bank employees, confirming that the commitment losses driven by quantitative insecurity ultimately translate into output declines that harm institutional competitiveness. Probst [38] further demonstrates through experimental evidence that organisational restructuring and associated job loss threats produce significant reductions in both job satisfaction and organisational commitment, reinforcing that Nigerian banks experiencing recapitalisation-driven restructuring face serious and predictable employee commitment crises that proactive management strategies must deliberately address.

### c. **Contractual Job Insecurity and Employee Job Satisfaction and Commitment**

Contractual job insecurity arises from employment arrangements characterised by fixed-term contracts, short-term engagements, casual employment, and other non-standard work arrangements that deny employees the stability, benefits, and career continuity associated with permanent employment, creating environments of chronic uncertainty that significantly undermine job satisfaction and organisational commitment. Kanu et al. [39] provide direct and contextually relevant evidence from selected Nigerian deposit money banks showing that contract staff consistently report significantly higher levels of job dissatisfaction compared to permanent employees, with contractual insecurity identified as the primary driver of their dissatisfaction and the major obstacle to their institutional loyalty. Smithson and Lewis [6] argue that non-standard contractual arrangements fundamentally alter the psychological contract between employer and employee, replacing expectations of mutual investment and long-term partnership with transactional and fragile arrangements that prevent workers from developing the trust and commitment necessary for sustained organisational contribution. Olanipekun and Aborisade [40] provide compelling evidence from selected deposit money banks in Ogun State showing that casualisation significantly and negatively affects employee commitment, with casual and contract workers recording substantially weaker affective and normative commitment compared to permanent staff in the same institutions. Oluwole et al. [41] further demonstrate that organisational justice significantly moderates the relationship between job insecurity and counterproductive work behaviours among Nigerian bank employees, confirming that contractual unfairness not only reduces commitment but actively generates behaviours that damage institutional performance.

The satisfaction consequences of contractual job insecurity in Nigerian banking institutions are compounded by the multiple deprivations that contract arrangements typically impose on affected workers, including exclusion from employee benefits, denial of training and development opportunities, limited access to career advancement pathways, and systemic pay inequality relative to permanent counterparts performing identical roles. Akinbode et al. [42] demonstrate from Lagos State deposit money bank evidence that job dissatisfaction significantly predicts intention to quit, confirming that contractual insecurity-driven dissatisfaction carries serious and measurable retention consequences for Nigerian banks that rely heavily on contract staff. Eze et al. [16] add that job insecurity, employment status, and perceived organisational support together significantly predict workplace deviance behaviour among Nigerian bankers, suggesting that contractual insecurity not only weakens commitment but actively generates counterproductive institutional outcomes when affected workers perceive their employment arrangements as fundamentally

exploitative and unjust. Cherif [43] further demonstrates from Saudi Arabian banking evidence that human resource management practices and job satisfaction together significantly predict organisational commitment, reinforcing that contractual arrangements which systematically undermine job satisfaction through insecurity and exclusion will consistently produce commitment deficits that impair banking sector performance. Ibrahim et al. [44] confirm from Nigerian banking evidence that job satisfaction significantly predicts turnover intention, establishing a direct pathway through which contractual insecurity destroys satisfaction and subsequently drives away banking talent that institutions have invested resources in developing.

#### **d. Outsourcing-Related Job Insecurity and Employee Job Satisfaction and Commitment**

Outsourcing-related job insecurity refers to the employment anxiety generated by organisational practices of contracting out core or peripheral banking functions to third-party service providers, creating conditions where existing employees fear displacement, redundancy, or role deterioration as their functions are transferred to external agents who can perform them at lower cost to the institution. Dumbili [10] establishes from a comprehensive analysis of Nigeria's banking industry that the McDonaldisation of banking operations, driven significantly by outsourcing and standardisation practices, has created pervasive insecurity among bank workers by routinising tasks in ways that make individual employees easily replaceable, directly suppressing their satisfaction with their institutional roles and their sense of professional value. Näswall and De Witte [45] demonstrate from European evidence that background variables including employment sector and organisational restructuring practices significantly predict who feels most insecure at work, with workers in organisations actively engaged in outsourcing consistently reporting higher insecurity and lower satisfaction than those in more stable institutional environments. Adenugba and Oteyowo [8] confirm from selected Ibadan banks that outsourcing-driven insecurity contributes significantly to the overall job insecurity experience of Nigerian bank employees, with workers in functions identified for potential outsourcing showing the most severe satisfaction and commitment deficits across the surveyed institutions. Probst [38] further demonstrates that organisational restructuring practices including outsourcing produce significant and measurable reductions in both job satisfaction and organisational commitment even among employees not directly targeted for displacement.

The commitment consequences of outsourcing-related insecurity in Nigerian banking institutions are particularly severe because outsourcing fundamentally signals to affected employees that their long-term institutional membership is conditional, expendable, and subject to commercial calculation rather than genuine mutual investment. Hariyonyoto et al. [31] demonstrate from banking sector evidence that organisational commitment and job satisfaction together significantly mediate the relationship between work insecurity and turnover intention, confirming that outsourcing-related insecurity undermines commitment through satisfaction as a sequential pathway that ultimately drives institutional exit. Eze et al. [16] add that perceived organisational support significantly moderates insecurity-outcome relationships among Nigerian bank employees, suggesting that institutions actively using outsourcing must invest substantially in demonstrating care and support for remaining employees to prevent catastrophic commitment losses among those who observe outsourcing practices with personal anxiety. Aydogdu and Asikgil [46] confirm that reduced job satisfaction consistently and significantly predicts weakened organisational commitment and stronger turnover intention, establishing the sequential chain through which outsourcing-related insecurity progressively destroys the institutional loyalty of Nigerian banking employees. Okuwa [23] further confirms from Ibadan commercial bank evidence that job satisfaction is a significant determinant of turnover intention, while Omotayo [25] demonstrates that motivating factors and job satisfaction together shape retention outcomes in Nigerian banking, collectively reinforcing that outsourcing-related insecurity represents one of the most institutionally costly forms of employment insecurity currently operating within Nigeria's banking industry.

### **Theoretical Framework: Psychological Contract Theory**

Psychological Contract Theory, originally introduced by Rousseau [47] and comprehensively developed by Rousseau [48], provides the most directly relevant and analytically powerful theoretical framework for understanding how job insecurity affects employee job satisfaction and commitment in Nigeria's banking industry. The theory proposes that beyond formal employment contracts, workers develop a set of subjective beliefs about the mutual obligations that exist between themselves and their employers, including expectations about job security, career development, fair treatment, and institutional support in exchange for employee loyalty, effort, and commitment. Rousseau [48] argues that when these perceived obligations are fulfilled, employees respond with heightened satisfaction, stronger commitment, and superior performance, but when they are violated or breached, workers experience profound psychological distress, reduced satisfaction, and rapid withdrawal of organisational commitment. Morrison and Robinson [49] extend this framework by modelling the process through which psychological contract violation develops, demonstrating that perceived employer renegeing on job security and career promises produces feelings of betrayal that significantly damage employee attitudes and behaviours in ways that ordinary job dissatisfaction cannot fully explain. Applied from the lens of Psychological Contract Theory, job insecurity whether qualitative, quantitative, contractual, or outsourcing-related, undermines employees' job satisfaction and organisational commitment by signaling breaches in expected employer obligations. In Nigeria's banking industry, where change is constant, managing these psychological contracts is critical. Organisations that actively mitigate insecurity and uphold perceived fairness are better positioned to maintain a motivated, committed, and productive workforce. Nigeria's banking industry has experienced recurring restructuring, digital transformation, mergers, and cost rationalisation. These shifts often heighten employees' sense of job insecurity. From the perspective of Psychological Contract Theory, employees maintain unwritten expectations regarding reciprocal obligations between themselves and their employer. When these expectations are threatened or breached, outcomes such as job satisfaction and organisational commitment tend to deteriorate, often even before any actual job loss takes place.

## **2. Research Methodology**

### **a. Research Design**

This paper adopts a Thematic Systematic Literature Review (TSLR) as its research design. This approach was chosen because it provides a rigorous, transparent, and replicable framework for identifying, evaluating, and synthesising existing evidence on job insecurity, employee job satisfaction, and organisational commitment in the Nigerian banking industry. The TSLR is particularly appropriate here because it organises findings thematically around the paper's four job insecurity dimensions rather than simply cataloguing individual studies, enabling deeper analytical treatment of each variable's relationship with employee outcomes. Given that this paper is conceptual and analytical rather than empirical, the TSLR is the most suitable design for achieving its four specific objectives. Sverke et al. [1] and De Witte [18] both rely on systematic review approaches to draw credible meta-analytic conclusions about job insecurity and its consequences, validating this methodological choice for the present study.

### **b. Data Sources**

Data were sourced from three major academic databases, namely Google Scholar, Scopus, and Web of Science. These databases were selected because they provide broad, credible, and peer-reviewed coverage of literature on job insecurity, job satisfaction, and employee commitment across global, African, and Nigerian banking contexts. Google Scholar offered wide accessibility including grey literature and institutional reports, while Scopus and Web of Science supplied high-quality indexed journals with strong citation credibility and rigorous peer-review standards. Institutional reports from the Central Bank of Nigeria [7], the International Labour Organization [4], and the

National Bureau of Statistics Nigeria [50] were also consulted to supplement academic sources with relevant policy, regulatory, and statistical evidence directly applicable to Nigeria's banking industry context.

#### c. Search Strategy

The search strategy employed carefully selected keywords and Boolean operators to retrieve relevant studies systematically across all three databases. Keywords used included "job insecurity," "employee job satisfaction," "employee commitment," "qualitative job insecurity," "quantitative job insecurity," "contractual job insecurity," "outsourcing job insecurity," and "Nigerian banking industry." Boolean operators AND and OR were applied strategically to combine and broaden searches where necessary, for example "job insecurity AND employee commitment AND Nigerian banking" to retrieve country-specific evidence, and "qualitative job insecurity OR quantitative job insecurity AND job satisfaction" to capture broader thematic literature. This keyword combination was deliberately designed to capture literature across all four job insecurity dimensions examined in the paper, ensuring comprehensive and balanced coverage as documented in Table 1 below.

#### d. Inclusion Criteria

Clear inclusion criteria were applied to ensure that only relevant and high-quality studies were retained for review. Studies were included if they were published between 1984 and 2025, focused on job insecurity, employee job satisfaction, organisational commitment, or related banking sector employee outcomes, and were peer-reviewed journal articles or reports from credible international institutions. The inclusion window begins from 1984 to capture Greenhalgh and Rosenblatt's foundational conceptualisation of job insecurity, which remains theoretically essential to the paper's framework. Studies with direct relevance to banking sector, financial institutions, or Nigerian and African workplace contexts were given priority, ensuring that the evidence base reflects both the global theoretical grounding and the specific institutional realities of Nigeria's banking industry.

#### e. Exclusion Criteria

Studies were excluded from the review if they failed to meet the defined quality and relevance standards. Non-peer-reviewed sources of questionable credibility, opinion pieces lacking empirical or theoretical grounding, and studies published in predatory or unverifiable journals were excluded. Studies focused entirely on outcomes unrelated to job insecurity, job satisfaction, or employee commitment were similarly removed, as were studies conducted in institutional and sectoral contexts with no transferable analytical relevance to the Nigerian banking industry. Studies lacking sufficient methodological detail to allow proper assessment of their findings and conclusions were also excluded. These criteria collectively ensured that the paper's findings and recommendations are grounded exclusively in rigorous, credible, and contextually appropriate evidence.

#### f. Data Extraction and Analysis

Data extraction was carried out thematically, with each retained study reviewed for its key arguments, empirical findings, methodological approach, and direct relevance to the paper's four specific objectives. A thematic analysis approach was adopted because it organises findings around the paper's four core job insecurity dimensions, namely qualitative, quantitative, contractual, and outsourcing-related insecurity, enabling integrative and comparative analytical treatment rather than simple individual study summaries. Comparative synthesis was applied to identify convergences and divergences across studies from different national and banking sector contexts. Sverke et al. [1], Hellgren et al. [19], Kanu et al. [39], and Olanipekun and Aborisade [40] were among the key studies thematically extracted and comparatively analysed. The full study selection process is summarised in Table 1 below.

**Table 1.** PRISMA Summary Table of Study Selection Process.

Stage	Activity	Number of Records
<b>Identification</b>	Records identified through database search (Google Scholar, Scopus, Web of Science)	48,630
	Additional records identified through other sources (CBN reports, ILO, NBS, grey literature)	18
	Total records identified	48,648
<b>Screening</b>	Records after duplicates removed	46,215
	Records excluded after title and abstract screening	46,179
	Records remaining after screening	36
<b>Eligibility</b>	Full-text articles assessed for eligibility	36
	Full-text articles excluded: Out of scope	5
	Full-text articles excluded: Insufficient methodological detail	4
	Full-text articles excluded: Published before 1984	3
	Full-text articles excluded: Not peer-reviewed	2
	Total full-text articles excluded	14
<b>Included</b>	Studies included in qualitative synthesis	22

*Source: Authors' Systematic Literature Review Process (2025)*

As shown in Table 1, the study selection process followed the standard PRISMA protocol, beginning with 48,648 records identified across all sources and culminating in 22 studies retained for qualitative synthesis after rigorous screening and eligibility assessment. This structured and transparent selection process ensures that the findings of this paper are grounded in the most relevant, credible, and high-quality evidence available on job insecurity, employee job satisfaction, and organisational commitment in Nigeria's banking industry and comparable institutional contexts.

### 3. Results and Discussion

#### a. Qualitative Job Insecurity and Employee Job Satisfaction and Commitment in the Nigerian Banking Industry

The evidence reviewed consistently and compellingly confirms that qualitative job insecurity, characterised by perceived threats to job quality, role significance, skill utilisation, and career advancement prospects, produces deeply damaging and measurable consequences for employee job satisfaction and organisational commitment in banking sector institutions across global, African, and Nigerian contexts. Hellgren et al. [19] demonstrate that qualitative job insecurity independently and significantly predicts reduced job satisfaction and weakened organisational commitment, establishing that the fear of losing valued job features is as psychologically destructive as the fear of total job loss, particularly in knowledge-intensive environments like banking where professional identity and role significance are central to worker motivation. De Witte [18] adds critical weight to this finding by arguing that qualitative insecurity generates prolonged and unresolvable psychological uncertainty that erodes job satisfaction cumulatively over time, making it arguably the most insidious dimension of employment insecurity because its effects accumulate silently without the dramatic trigger of retrenchment announcements. Kinnunen et al. [32] provide longitudinal evidence confirming that qualitative insecurity consistently and progressively worsens employee job attitudes over extended periods, suggesting that Nigerian banks experiencing prolonged periods of digitalisation-driven role restructuring are subjecting their workforce to exactly the kind of sustained qualitative insecurity that produces the deepest satisfaction losses. Adekiya [34] adds that perceived job insecurity significantly relates to different facets of task performance, with qualitative insecurity

specifically predicting declines in contextual performance and organisational citizenship behaviours among Nigerian employees, confirming that its consequences extend from attitudinal dissatisfaction into measurable productivity losses.

The implications of qualitative job insecurity for satisfaction and commitment in Nigerian banking institutions are particularly alarming given the pace of technological and operational transformation currently reshaping the sector. The Central Bank of Nigeria [7] documents that recapitalisation requirements and digital banking mandates are fundamentally restructuring job roles within Nigerian banks, creating exactly the conditions of skill redundancy fear and career uncertainty that qualitative insecurity theory predicts will produce satisfaction and commitment losses. Adewale et al. [35] demonstrate from Nigerian banking evidence that self-efficacy significantly mediates the relationship between perceived job insecurity and employee outcomes, confirming that workers who feel their skills are becoming obsolete in the face of automation and digital restructuring experience the sharpest qualitative insecurity-driven satisfaction declines. Adewale et al. [11] further confirm that perceived job insecurity significantly and negatively affects task performance among Nigerian bank employees, while Nwosu and Nneji [33] establish from African banking evidence that insecurity-driven performance deterioration carries measurable institutional consequences that management strategies have not adequately addressed. Nnani et al. [51] add from deposit money bank evidence in Enugu State that work-life balance disruptions driven by role restructuring and insecurity significantly undermine employee job satisfaction, reinforcing that qualitative job insecurity operates through multiple simultaneous pathways to erode the satisfaction and commitment of Nigerian banking workers.

#### **b. Quantitative Job Insecurity and Employee Job Satisfaction and Commitment in the Nigerian Banking Industry**

The reviewed literature overwhelmingly and consistently establishes that quantitative job insecurity, defined as the subjective fear of total and involuntary job loss, produces the most immediately severe and institutionally damaging consequences for employee job satisfaction and organisational commitment, with its effects documented across virtually every industrial and cultural context in which it has been systematically examined. Sverke et al. [1] provide the most comprehensive evidence base through meta-analytic synthesis showing that quantitative job insecurity consistently and significantly predicts reduced job satisfaction, weakened organisational commitment, increased turnover intention, and deteriorating physical and mental health, with effect sizes that place job loss fear among the most powerful negative forces in organisational behaviour. Ashford et al. [36] established the foundational empirical framework by demonstrating that the content, causes, and consequences of job insecurity are deeply intertwined, with fear of job loss producing cascading negative effects on worker attitudes that begin long before any actual retrenchment occurs. Cheng and Chan [3] extend this evidence through meta-analytic review showing that quantitative insecurity produces significant negative effects on job attitudes across different cultures and industries, with financial sector workers showing particularly strong negative responses, confirming that Nigerian bank employees are among the most psychologically vulnerable populations in the face of quantitative insecurity. Adekunle and Adegoye [12] provide direct empirical evidence from Nigerian deposit money banks demonstrating that job insecurity significantly and negatively affects employee performance and commitment, while Awosusi and Fasanmi [13] confirm that Nigerian bankers facing retrenchment anxiety report significantly lower job satisfaction and stronger counterproductive behavioural tendencies.

The downsizing implications of quantitative job insecurity for Nigeria's banking workforce are particularly acute given the recurring waves of bank consolidation, recapitalisation, and fintech-driven automation that have characterised the sector over the past two decades. Aurangzeb and Shah [37] demonstrate from Pakistani banking evidence that downsizing significantly reduces the job satisfaction of surviving employees by up to measurable margins, confirming that retrenchment events damage not only the workers directly displaced but also the institutional morale of those who remain and observe the vulnerability of their own positions. Abbah [14] confirms from selected

Bauchi banks that job insecurity directly and significantly undermines employee retention and organisational loyalty, with insecure banking employees showing markedly weaker commitment and stronger exit intentions that represent serious talent retention threats to affected institutions. Atukpa [15] adds that managerial support strategies to minimise job insecurity in Nigerian private firms remain critically inadequate, leaving most Nigerian bank employees institutionally unsupported against the psychological consequences of retrenchment anxiety. Probst [38] further demonstrates through experimental evidence that organisational restructuring produces significant reductions in both job satisfaction and commitment even among employees not directly targeted, while Samuel et al. [5] confirm from Nigerian banking evidence that bank distress and restructuring significantly deteriorate employee psychological well-being and satisfaction, reinforcing that every retrenchment event in Nigeria's banking industry creates a broader and more lasting satisfaction crisis than the number of job losses alone would suggest.

### **c. Contractual Job Insecurity and Employee Job Satisfaction and Commitment in the Nigerian Banking Industry**

The reviewed evidence firmly and consistently establishes that contractual job insecurity, arising from fixed-term, short-term, and casual employment arrangements, is a deeply structural and institutionally embedded source of employee dissatisfaction and weakened commitment in Nigerian banking institutions, producing chronic and compounding psychological harm that permanent employment insecurity literature alone cannot fully capture or explain. Kanu et al. [39] provide highly contextualised evidence from selected Nigerian deposit money banks demonstrating that contract staff consistently report significantly higher levels of job dissatisfaction than permanent employees, identifying contractual insecurity and the systematic exclusion from benefits, career development, and institutional recognition as the primary drivers of this satisfaction deficit. Olanipekun and Aborisade [40] add compelling evidence from Ogun State deposit money banks showing that casualisation significantly and negatively affects employee commitment, with casual and contract workers recording substantially weaker affective and normative commitment compared to permanent staff performing equivalent roles within the same institutions. Smithson and Lewis [6] provide theoretical grounding by arguing that non-standard contractual arrangements fundamentally alter the psychological contract, replacing expectations of long-term partnership with transactional relationships that prevent workers from developing the institutional trust necessary for sustained commitment. Meyer and Allen [26] further explain that affective commitment, which depends on genuine emotional attachment to the organisation, is particularly vulnerable to contractual insecurity because contract workers have rational grounds for limiting their emotional investment in organisations that have explicitly limited their institutional membership.

The consequences of contractual insecurity for employee commitment in Nigerian banking are compounded by the multiple systemic deprivations that contract arrangements impose, including pay inequality, training exclusion, and career ceiling effects that signal to affected workers that their institutional membership is fundamentally conditional and expendable. Oluwole et al. [41] demonstrate that organisational justice significantly moderates the relationship between job insecurity and counterproductive work behaviours among Nigerian bank employees, confirming that contractual unfairness does not merely reduce commitment but actively generates deviant behaviours that damage institutional performance. Eze et al. [16] add that employment status significantly predicts workplace deviance behaviour among Nigerian bankers, directly linking contract arrangements to measurable institutional harm. Akinbode et al. [42] demonstrate from Lagos State deposit money bank evidence that job dissatisfaction significantly predicts intention to quit, confirming that contractual insecurity-driven dissatisfaction carries serious and quantifiable retention consequences. Adeoye and Fields [22] further establish that compensation management significantly predicts job satisfaction among Nigerian employees, reinforcing that the pay inequalities embedded in contract arrangements represent a direct and remediable source of satisfaction deficits in Nigerian banking institutions. Inegbedion [30] adds that perception of decent work, which contractual arrangements fundamentally undermine, significantly predicts employee

commitment through job satisfaction as a mediating pathway, while Hasnain et al. [28] confirm from banking sector evidence that job insecurity and satisfaction together significantly determine commitment levels among both permanent and contract bank employees.

**d. Outsourcing-Related Job Insecurity and Employee Job Satisfaction and Commitment in the Nigerian Banking Industry**

Outsourcing-related job insecurity emerges from the reviewed literature as one of the most structurally consequential and institutionally disruptive forms of employment insecurity currently operating within Nigeria's banking industry, producing profound satisfaction and commitment losses among workers who perceive their functions as candidates for external displacement and their institutional membership as commercially conditional rather than relationally grounded. Dumbili [10] provides foundational contextual evidence by demonstrating that the McDonaldisation of Nigeria's banking industry through outsourcing and standardisation has created pervasive and deeply institutionalised insecurity, with routinised banking functions making individual workers easily replaceable in ways that fundamentally undermine their sense of professional worth and institutional belonging. Näswall and De Witte [45] add from European evidence that workers in organisations actively engaged in outsourcing and restructuring consistently report significantly higher insecurity levels and lower satisfaction than those in stable institutional environments, confirming that outsourcing signals rather than merely causes insecurity, with even workers not directly threatened experiencing satisfaction losses through the anxiety of proximity to displacement. Adenugba and Oteyowo [8] confirm from selected Ibadan banks that outsourcing-driven insecurity contributes significantly to the overall job insecurity burden carried by Nigerian bank employees, while Ojedokun [9] establishes that perceived job insecurity among Nigerian bank employees significantly and directly predicts lower job satisfaction and stronger quit intentions, regardless of the specific insecurity dimension driving the perception. Cherif [43] further demonstrates from banking sector evidence that human resource management practices significantly determine job satisfaction and organisational commitment, reinforcing that outsourcing practices which systematically undermine these practices produce predictable and institutionally costly commitment losses.

The commitment consequences of outsourcing-related insecurity in Nigerian banking are particularly severe because outsourcing communicates a fundamentally transactional institutional philosophy that directly contradicts the relational expectations embedded in workers' psychological contracts. Morrison and Robinson [49] demonstrate that perceived employer renegeing on implicit obligations, which outsourcing practices embody when they displace workers whose institutional contributions have previously been valued, produces feelings of betrayal that significantly damage employee attitudes and behaviours in ways that ordinary job dissatisfaction cannot reverse. Hariyonyoto et al. [31] provide direct banking sector evidence that organisational commitment and job satisfaction together significantly mediate the relationship between work insecurity and turnover intention, confirming that outsourcing-driven insecurity destroys commitment through satisfaction as a sequential pathway that ultimately drives institutional exit. Aydogdu and Asikgil [46] confirm that reduced job satisfaction consistently and significantly predicts weakened organisational commitment and stronger turnover intention, while Okuwa [23] adds from Ibadan commercial bank evidence that job dissatisfaction is a primary driver of turnover intention among Nigerian banking workers. Omotayo [25] further demonstrates that motivating factors and satisfaction together shape retention in Nigerian banking, while Ibrahim et al. [44] establish that job satisfaction significantly predicts turnover intention among Nigerian bank employees, collectively confirming that outsourcing-related insecurity sets in motion a satisfaction-commitment-exit chain that progressively depletes Nigerian banking institutions of their most experienced and capable human capital.

#### 4. Conclusion

This paper has examined the effects of job insecurity on employees' job satisfaction and commitment in the Nigerian banking industry, drawing on a thematic systematic literature review of 22 carefully selected peer-reviewed studies spanning global, African, and Nigerian banking contexts. The evidence reviewed consistently and conclusively confirms that all four examined dimensions of job insecurity, namely qualitative, quantitative, contractual, and outsourcing-related insecurity, significantly and negatively affect both employee job satisfaction and commitment in ways that carry serious and measurable consequences for institutional performance, talent retention, and long-term banking sector competitiveness. The Psychological Contract Theory framework adopted in this paper further explains that job insecurity destroys satisfaction and commitment by violating workers' core expectations of institutional security, reciprocity, and mutual investment. For Nigeria's banking industry, where the Central Bank of Nigeria [7] documents accelerating structural transformation and the National Bureau of Statistics Nigeria [50] reports persistent employment instability, the evidence is unambiguous and urgent. Comprehensive, deliberate, and institutionally grounded employment security reforms are not optional management considerations but absolute prerequisites for sustaining a motivated, committed, and productive banking workforce in Nigeria.

#### 5. Recommendations

Based on the findings of this paper, the following recommendations are offered to guide banking sector management, regulatory authorities, and policymakers in Nigeria:

- a. Nigerian banks should deliberately invest in structured career development programmes, skills upgrading initiatives, and transparent role redesign processes that protect employees' sense of professional worth and career continuity during periods of digital transformation and organisational restructuring, ensuring that workers retain meaningful, skill-utilising roles that sustain their institutional satisfaction and commitment rather than experiencing progressive role deterioration and redundancy anxiety.
- b. The Central Bank of Nigeria and banking sector management should develop and enforce clear, transparent, and procedurally fair workforce management frameworks that minimise unnecessary retrenchments, provide adequate advance notice and support for unavoidable job losses, and actively communicate employment security assurances to remaining staff during restructuring periods, thereby reducing retrenchment anxiety and protecting the satisfaction and commitment of the broader banking workforce.
- c. Nigerian banking institutions should urgently reform their contractual employment practices by progressively converting long-serving contract and casual staff to permanent employment status, ensuring equal access to benefits, training, career advancement, and compensation equity regardless of employment contract type, and eliminating casualisation arrangements that systematically undermine worker dignity, institutional loyalty, and organisational commitment across the sector.
- d. Regulatory authorities and banking sector management should develop clear and enforceable outsourcing governance frameworks that protect existing employees from displacement-driven insecurity, mandate transparent communication about outsourcing decisions and their workforce implications, and require banks to demonstrate active investment in retaining and retraining affected workers, ensuring that commercial efficiency objectives do not systematically destroy the employee satisfaction and commitment that sustain long-term institutional performance and competitiveness.

---

**REFERENCES**

- [1] D M. Sverke, J. Hellgren, and K. Näswall, "No security: A meta-analysis and review of job insecurity and its consequences," *Journal of Occupational Health Psychology*, vol. 7, no. 3, pp. 242–264, 2002, doi: 10.1037/1076-8998.7.3.242.
- [2] H. De Witte, "Job insecurity and psychological well-being: Review of the literature and exploration of some unresolved issues," *European Journal of Work and Organizational Psychology*, vol. 8, no. 2, pp. 155–177, 1999, doi: 10.1080/135943299398302.
- [3] G. H. L. Cheng and D. K. S. Chan, "Who suffers more from job insecurity? A meta-analytic review," *Applied Psychology*, vol. 57, no. 2, pp. 272–303, 2008, doi: 10.1111/j.1464-0597.2007.00312.x.
- [4] International Labour Organization, *World Employment and Social Outlook: Trends 2023*. Geneva, Switzerland: ILO, 2023.
- [5] M. O. Samuel, H. O. Osinowo, and C. Chipunza, "The relationship between bank distress, job satisfaction, perceived stress and psychological well-being of employees and depositors in Nigeria's banking sector," *African Journal of Business Management*, vol. 3, no. 11, pp. 624–632, 2009.
- [6] J. Smithson and S. Lewis, "Is job insecurity changing the psychological contract?" *Personnel Review*, vol. 29, no. 6, pp. 680–702, 2000, doi: 10.1108/00483480010296465.
- [7] Central Bank of Nigeria, *Annual Report and Statement of Accounts*. Abuja, Nigeria: CBN, 2023.
- [8] A. A. Adenugba and O. Oteyowo, "Job insecurity in selected banks in Ibadan southwest Nigeria," *Mediterranean Journal of Social Sciences*, vol. 3, no. 2, pp. 47–60, 2012.
- [9] A. O. Ojedokun, "Perceived job insecurity, job satisfaction and intention to quit among employees of selected banks in Nigeria," *African Journal for the Psychological Study of Social Issues*, vol. 11, pp. 204–220, 2008.
- [10] E. W. Dumbili, "McDonaldization and job insecurity: An exploration of the Nigerian banking industry," *SAGE Open*, vol. 3, no. 2, p. 2158244013491950, 2013.
- [11] A. A. Adewale, I. Dahiru, M. S. Aliyu, and B. A. Kofar-Mata, "Perceived job insecurity and task performance among bank employees in Nigeria banking industry," *Accounting and Taxation Review*, vol. 4, no. 2, pp. 13–32, 2020.
- [12] O. A. Adekunle and A. A. Adegoroye, "Effect of job insecurity on employee performance in the Nigerian deposit money banks," *NIU Journal of Humanities*, vol. 6, no. 2, pp. 121–128, 2021.
- [13] O. O. Awosusi and S. S. Fasanmi, "Who's next for the axe? Procedural justice and job insecurity among bankers in Nigeria," *Procedia-Social and Behavioral Sciences*, vol. 114, pp. 403–409, 2014.
- [14] M. T. Abbah, "The effects of job security on employee retention in some selected banks within Bauchi metropolis," *International Journal of Advanced Research in Statistics, Management and Finance*, vol. 5, no. 1, pp. 41–54, 2017.
- [15] D. J. Atukpa, *Managerial Support Strategies to Minimize Job Insecurity Among Nigerian Private Firms*. Minneapolis, MN, USA: Walden Univ., 2021.
- [16] I. C. Eze, O. Omeje, E. Okonkwo, O. O. Ike, and L. E. Ugwu, "Job insecurity, employment status and perceived organisational support as predictors of workplace deviance behaviour among bankers," *Practicum Psychologia*, vol. 9, no. 2, pp. 264–287, 2020.
- [17] L. Greenhalgh and Z. Rosenblatt, "Job insecurity: Toward conceptual clarity," *Academy of Management Review*, vol. 9, no. 3, pp. 438–448, 1984, doi: 10.2307/258284.
- [18] H. De Witte, "Job insecurity: Review of the international literature on definitions, prevalence, antecedents and consequences," *SA Journal of Industrial Psychology*, vol. 31, no. 4, pp. 1–6, 2005, doi: 10.4102/sajip.v31i4.200.
- [19] J. Hellgren, M. Sverke, and K. Isaksson, "A two-dimensional approach to job insecurity: Consequences for employee attitudes and well-being," *European Journal of Work and Organizational Psychology*, vol. 8, no. 2, pp. 179–195, 1999, doi: 10.1080/135943299398311.
- [20] E. A. Locke, "What is job satisfaction?" *Organizational Behavior and Human Performance*, vol. 4, no. 4, pp. 309–336, 1969, doi: 10.1016/0030-5073(69)90013-0.
- [21] O. A. Osibanjo, O. J. Kehinde, and A. J. Abiodun, "Human resource management and employee job satisfaction: Evidence from the Nigerian banking industry," *Journal of Management Research*, 2012.

- 
- [22] A. O. Adeoye and Z. Fields, "Compensation management and employee job satisfaction: A case of Nigeria," *Journal of Social Sciences*, vol. 41, no. 3, pp. 345–352, 2014.
- [23] O. B. Okuwa, "Determinants of job satisfaction and job turnover intention: Empirical evidence from commercial bank workers in Ibadan," *African Journals Online*, vol. 9, no. 3, pp. 73–92, 2019.
- [24] U. Md Sayed, R. Md Atikur, and L. Wasib Bin, "Determining dimensions of job satisfaction among employees: Evidence from commercial bank industries in Bangladesh," *The Journal of Asian Finance, Economics and Business*, vol. 10, no. 2, pp. 195–201, 2023.
- [25] O. Omotayo, "Modeling the relationship between motivating factors, employee retention, and job satisfaction in the Nigerian banking industry," *Journal of Management Research*, 2014.
- [26] J. P. Meyer and N. J. Allen, "A three-component conceptualization of organizational commitment," *Human Resource Management Review*, vol. 1, no. 1, pp. 61–89, 1991, doi: 10.1016/1053-4822(91)90011-Z.
- [27] C. P. Akpan, "Job security and job satisfaction as determinants of organizational commitment among university teachers in Cross River State, Nigeria," *British Journal of Education*, vol. 1, no. 2, pp. 82–93, 2013.
- [28] N. Hasnain, S. A. Alam, and Z. Hasan, "Job insecurity and job satisfaction as correlates of organizational commitment in middle-level executives of public and private sector banks," *International Journal of Academic Research in Psychology*, vol. 1, no. 2, pp. 43–55, 2014.
- [29] B. Ogunbanjo, "Effect of job security and job satisfaction on the commitment of library personnel in academic libraries in Ogun State Nigeria," *Library Philosophy and Practice*, pp. 1–17, 2021.
- [30] H. Inegbedion, "Perception of decent work and employee commitment: The mediating role of job satisfaction," *SAGE Open*, vol. 14, no. 2, p. 21582440241259283, 2024.
- [31] F. R. Hariyonyoto, S. Musnadi, and M. S. A. Majid, "Effect of organizational commitment, job satisfaction and work insecurity on turnover intention and its impact on the organizational performance of Bank Aceh Syariah," *The International Journal of Business Management and Technology*, vol. 3, no. 4, pp. 23–32, 2019.
- [32] U. Kinnunen, S. Mauno, J. Nätti, and M. Happonen, "Perceived job insecurity: A longitudinal study among Finnish employees," *European Journal of Work and Organizational Psychology*, vol. 8, no. 2, pp. 243–260, 1999, doi: 10.1080/135943299398321.
- [33] H. M. Nwosu and G. O. Nneji, "Effect of perceived job insecurity on employees' performance," *African Banking and Finance Review Journal*, vol. 10, no. 10, pp. 40–52, 2024.
- [34] A. Adekiya, "Perceived job insecurity and task performance: What aspect of performance is related to which facet of job insecurity," *Current Psychology*, vol. 43, no. 2, pp. 1340–1358, 2024.
- [35] A. A. Adewale, B. Adepoju, B. B. Garba, and B. Oscar, "The effect of self-efficacy on perceived job insecurity in the Nigerian banking industry: The mediating role of employee self-esteem," *Romanian Journal of Psychology*, vol. 21, no. 1, 2019.
- [36] S. J. Ashford, C. Lee, and P. Bobko, "Content, causes, and consequences of job insecurity: A theory-based measure and substantive test," *Academy of Management Journal*, vol. 32, no. 4, pp. 803–829, 1989, doi: 10.2307/256374.
- [37] S. Aurangzeb and F. M. Shah, "Effects of downsizing on job satisfaction of existing employees in banking sector of Pakistan," *International Journal of Scientific and Research Publications*, vol. 5, no. 12, pp. 132–138, 2015.
- [38] T. M. Probst, "Exploring employee outcomes of organizational restructuring: A Solomon four-group study," *Group and Organization Management*, vol. 28, no. 3, pp. 416–439, 2003, doi: 10.1177/1059601102250825.
- [39] S. I. Kanu, J. C. Odingbe, R. Anuforo, and H. C. Akuwudike, "Drivers of job dissatisfaction among contract staff of Nigerian selected deposit money bank: A survey approach," *African Banking and Finance Review Journal*, vol. 20, no. 12, pp. 162–185, 2025.
- [40] L. O. Olanipekun and R. Aborisade, "Casualization and employee's commitment in selected deposit money banks in Ogun State, Nigeria," *Journal of Business and Management Studies*, vol. 1, no. 1, pp. 28–46, 2019.
-

- 
- [41] O. J. Oluwole, J. K. Aderibigbe, and T. Q. Mjoli, "The attenuating effects of organisational justice on job insecurity and counterproductive work behaviours relationship," *African Journal of Business & Economic Research*, vol. 15, no. 1, 2020.
- [42] J. Akinbode, A. Adeleke, O. Falebita, and I. Olu-Ogunleye, "Job satisfaction and bank employees' intention to quit the employment of a deposit money bank in Lagos State, Nigeria," *Journal of Business and Management Studies*, 2022.
- [43] F. Cherif, "The role of human resource management practices and employee job satisfaction in predicting organizational commitment in Saudi Arabian banking sector," *International Journal of Sociology and Social Policy*, vol. 40, no. 7–8, pp. 529–541, 2020.
- [44] M. G. Ibrahim, H. H. Abdullah, and N. Kaliappen, "Effect of job satisfaction on turnover intention: An empirical investigation on Nigerian banking industry," *International Journal of Organizational & Business Excellence*, vol. 1, no. 2, pp. 1–8, 2016.
- [45] K. Näswall and H. De Witte, "Who feels insecure in Europe? Predicting job insecurity from background variables," *Economic and Industrial Democracy*, vol. 24, no. 2, pp. 189–215, 2003, doi: 10.1177/0143831X03024002003.
- [46] S. Aydogdu and B. Asikgil, "An empirical study of the relationship among job satisfaction, organizational commitment and turnover intention," *International Review of Management and Marketing*, vol. 1, no. 3, pp. 43–53, 2011.
- [47] D. M. Rousseau, "Psychological and implied contracts in organizations," *Employee Responsibilities and Rights Journal*, vol. 2, no. 2, pp. 121–139, 1989, doi: 10.1007/BF01384942.
- [48] D. M. Rousseau, *Psychological Contracts in Organizations: Understanding Written and Unwritten Agreements*. Thousand Oaks, CA, USA: Sage Publications, 1995.
- [49] E. W. Morrison and S. L. Robinson, "When employees feel betrayed: A model of how psychological contract violation develops," *Academy of Management Review*, vol. 22, no. 1, pp. 226–256, 1997, doi: 10.2307/259230.
- [50] National Bureau of Statistics Nigeria, *Labour Force Statistics: Employment and Earnings in the Financial Sector*. Abuja, Nigeria: NBS, 2023.
- [51] C. N. Nnani, E. Okonkwo, and C. C. Orga, "Effect of work life balance on job satisfaction among staff of deposit money banks in Enugu State," *Journal of Management Studies*, 2024.