

EFFECT OF LABOUR CASUALIZATION ON ORGANIZATIONAL PERFORMANCE IN MONEY DEPOSIT BANKS IN ENUGU STATE

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Article Info

Keywords: Banks,
Casualization, Labour,
Organizational, Performance

DOI

10.5281/zenodo.10102851

Abstract

The study examined the effects of labour casualization in the performance of Money deposit Banks in Enugu state. Casual labour which is supposed to be a form of temporary employment has ironically acquired the status of permanent employment in many organizations in Nigeria without the statutory benefits associated with permanent employment status. Casual workers are subjected to lower pay, barred from their right to join a union, and denied some other essential benefits made available to core staff. Companies will often hire several part-time workers instead of one or two full-time workers to avoid their obligation to provide benefits so as to reduce labour cost and enhance productivity and efficiency. Considering the smallness of the population size (less than 200), Census sampling technique was adopted. As a result, the entire population (38 core staff) participated in the study. Structured questionnaire was the instrument used for data collection. The dependent variables of interests are three key performance indices: profit, expansion capacity and shareholders return. Response on research questions showed that core staff of studied Money deposit Banks scored a grand mean of 3.325, 3.29 and 3.085 respectively for research questions one, two and three. This indicates that the core staff of the studied Money deposit Banks believe that labour casualization affects the expansion capacity of Money deposit Banks negatively to a high level. On the other hand, the response of core staff of the studied Money deposit Banks shows that labour casualization positively affects profit and shareholder return. The result of test of hypothesis on the first research question supports these positions by showing that there is a significant difference between the grand mean of the research questions and the minimum acceptable mean of 2.5. Analysis and discussion on this result revealed labour casualization tend to reduce expansion capacity, enhances profit and shareholders return of money deposit Banks in Enugu State. From the results, analysis and discussions, it can be concluded that labour casualization affects the performance of Money deposit Banks in Enugu State both positively and negatively. This is because, labour casualization tends to increase profit and return on investment but on the other hand reduces customer base and expansion; it was recommended that to ensure an all-round positive impact on performance of money deposit Banks; the number of casual staff used by money deposit Banks should be reduced.

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1.1 Introduction

Casualization of workforce by Nigerian Banks has been the bane of human resource management patterns of all licensed banks in Nigeria over the past two decades. Top managements of Banks became so resistant to the formal permanent employment system that hitherto characterized the Banking system employment culture to the extent that most of the labour contracting firms are also owned and run by their syndicates or, the firms are their nominee companies (Fapohunda, 2012). The emergence of this mode of workforce hiring became more prominent in the early 90s with the wake of new generation banks that created a wave of computerization of banking services. At this point, in the history of Nigerian banking, many of the commercial banks saw the need of wholly computerizing their banking operation for faster service delivery to the customers and thereby embarking on manual labour reduction and many bank workforce were laid-off, retrenched and some compulsorily retired from services. This development created upheaval amongst the trade unions of both junior and senior staff of banks leading to serious agitations to stop the bank management from such decisions. This however did not help the two unions to scale through successfully, hence, top management decided to introduce the concept of casualization and contracting of workforce to tactically pull out of legal wrath of the Nigerian Labour Laws which governs all trade unions in the country to which the National Union of Banks, Insurance and Other financial Institutions Employee (NUBIFIE) and the Association of Senior Staff of Banks, Insurance and other Financial Institutions' Employee (ASSBIFIE) were legally protected. Today, it does appear that the two Union are permanently quarantined as casualization and contracting of workforce take their tolls on the banks' employment contract system (Eyongndi, 2016).

According to the Nigerian Labour Laws as amended 2014, the term "contract staff" or "contract employee" is generally loosely used to describe workers who are engaged on temporary basis. These categories of staff are hitherto commonly referred to as casual workers, but because the expression "casual worker" is considered derogatory and no employee wants to be associated with it, and so, it has become fashionable for organizations using them, especially banks and oil and gas companies, to refer them as contract staff. While Section (1) (c) Labour Act, 1974, defines contract of employment as any agreement, whether oral or written, express or implied, whereby one person agrees to employ another as a worker and that other person agrees to serve the employer as a worker. The contract of employment is the Contract or casual staff is usually employed on temporary basis and with irregular contracts with various breaks between them. It is an irregular employment which carries no workplace benefits such as pensions, gratuity, and medical care, paid annual, sick and maternity leave, paid holidays, redundancy pay, including the right to organize and bargain collectively (Eyongndi 2016).

At present, the general operating pattern of all Nigerian banks with regard to staffing and employment of persons into their services is the total shift from permanent employment procedures to casualization and contracting of the staff. This shift has equally characterized the employment system in the Oil and Gas sector. As reported by the Nigerian Labour Law Review NJLIR Vol 8. N0.4, (2014), that the last two decades have witnessed a major increase in the number of workers engaged on casual and temporary basis in the Nigerian banking sector. In addition to developing a more flexible workforce, casualisation and contract staffing readily provide Nigerian employers with regular cheap labour. The practice has become a cost saving strategy by the money deposit banks and other financial institutions operating in Nigeria because the employers are saved the costs associated with regular and permanent employment relationship.

As rightly pointed out, one of the major causes of labour casualisation in Nigeria is the high unemployment rate of the graduates. It is known that Enugu state is one of the states with the highest number of educated youths owing to the high number of higher institutions in the state. Against this backdrop, the money deposit banks have found this teeming unemployed population as willing tools of exploitation through labour casualisation. However, what they failed to recognize is that this type of employment system has its own impact on their organization, the employees and the economy of the state at large. In view of this therefore, this study deems fit to examine this method of employment in the light of its effects on these tripartite aspects aforementioned.

1.2 Statement of the Problem

Casualization of employment is growing at an alarming rate. More and more workers in permanent employment are losing their jobs and are being re-employed as or replaced by casual or contract workers. Casual work which

is supposed to be a form of temporary employment has acquired the status of permanent employment in many organizations in Nigeria without the statutory benefits associated with permanent employment status. Casual workers are subject to lower pay, barred from their right to join a union, and denied medical and other benefits. Companies will often hire several part-time workers instead of one or two full-time workers to avoid their obligation to provide benefits, to divide the workforce, and to dissuade unionizing efforts. Both casual and contract arrangements are therefore not normal employment arrangement and therefore places a lot of limitations on the employee, though conventionally regulated by rules. The current practice in Nigeria presents a different situation as sometimes the casual or contract staff in many occasions work in that situation for a long time, sometimes, for a whole career life. The key motive or driving force for the growing use of casual labour among Money deposit Banks is basically reduction in cost of labour for maximization of profit and related performance indices. Labour casualization in money deposit Banks can sometimes work against some performance parameters. The problem that stimulates this present research interest is the casualization and contracting of almost all categories of employees of Nigerian money deposit Banks in Enugu state Nigeria, and to which have been resulting into incessant lay-offs of employees in the banking industry in the recent past.

1.3 Aims and Objective of the Study

The aim of this research is to determine the impacts of labour casualization in organizational performance in money deposit Banks in Enugu state, Nigeria. The specific objectives of this research work include:

1. To assess the effects of expansion capacity on money deposit Banks in Enugu State, Nigeria.
2. To assess the effects of profit on money deposit Banks in Enugu State, Nigeria.
3. To assess the effects of return on investment on money deposit Banks in Enugu State, Nigeria.

1.4 Hypothesis of the Study

1. Expansion capacity has no significant effect on Money deposit banks in Enugu State, Nigeria.
2. Profits has no significant effect on money deposit Banks in Enugu State, Nigeria.
3. Return on investment has no significant effect on money deposit Banks in Enugu State, Nigeria.

Review of Related Literature

2.1 Conceptual Review

Banks are at the center of the global financial system. Thus, banks are required to comply with the international prudential rules set out in the Bale Agreements and to ensure that they maintain positive profitability and performance ratios

The Nigerian Banking Sector: An Overview

Indigenous banking in Nigeria dates back to the British West Africa and the establishment of Bank of British West Africa (BBWA) in 1894. By 1969 BBWA took out Nigerian incorporation to become Standard Bank Nigeria Ltd. Meanwhile in 1972 under the first Nigerian Enterprises Promotion Decree (1972), banks were required to put at least 40% of their shares in the hands of Nigerian citizens. The Government acquired 36.1%, the Nigerian Public 12.9% leaving 51% in the hands of expatriate shareholders. In 1972, there were only 367 bank branches operated by sixteen banks. By 1975, the number of bank branches had risen to 436 and by 1978 to 585, with eighteen banks firmly in operation. As at December 1977 there were 18 commercial banks (including the cooperative banks) operating in Nigeria. Until 1977, two broad classifications could be applied to commercial banks depending on whether Nigerians hold a majority or minority interest in the institution. In 2001, the Central Bank of Nigeria (CBN) introduced universal banking, thereby removing the operational distinction between commercial and merchant banks. The implication of this is that both commercial and merchant banks are referred to as Deposit Money Banks (DMBs) and they are to operate on a level playing field. At the end of 2002, major macroeconomic targets set in; the medium-term monetary policy framework indicated that aggregate bank credit grew by 56.6% as against the target growth rate of 57.9%. The Nigerian banking industry witnessed an explosive growth following consolidation, between June 2006 and June 2008, the number of bank branches grew by 54 percent, the number of deposit accounts by 39 percent, total loans and advances by 197 percent, bank credit to the private sector grew by 60 percent in 2007 and another 90 percent in 2008. Credit to the private sector was able to finance large infrastructure projects and oil and gas projects. Some Nigerian banks became key players in the

international market by opening branches in other West African countries and in major European capitals. Okonjo Iweala (2012).

Bank Profits

The bank's profit is the difference between the interest they pay their depositors and the yield they make through investing. Higher interest rates increase the yield on their investments. Bank profitability is an important ingredient of financial development, its relevance spans through banking firm performance to macroeconomic stability. At the firm level, a higher return to a large extent reduces bank fragility. At the macro level, increased profitability makes for a sustainable banking sector that can finance economic growth and development. However, due to the intermediation role of the banking system, higher returns may imply higher interest rates on loans. This informs a reason why monetary authorities are always poised to regulating the banking system. Increased regulations and counter deregulations have encouraged competition in the banking sector, and hence exposed banks to increased fragility, Aburime and Uche (2008). If bank profits are re-invested; it becomes a major source of equity capital and therefore promotes stability.

Capacity expansion is a strategic decision that involves increasing the production capability of a business to meet growing demand or capture new opportunities. It can involve investing in new facilities, equipment, technology, or human resources, or optimizing existing ones (Boonman and Siddiqui (2017)

Return on investment (ROI) is a measure that investigates the amount of additional profits produced due to a certain investment. Businesses use this calculation to compare different scenarios for investments to see which would produce the greatest profit and benefit for the company. Once ROI is positive, that means we have earned more than the cost we put into the investment. When it's positive, we have actually returned a profit! Investors calculate ROI over time to see how the value changes or when a positive ROI will occur. This gives them a better timeframe of how long it will take them to get an adequate return on their purchase, Major S (2020).

Nature of Casualization

The International Labour Organization ILO (2007) defines casuals as workers who have an explicit or implicit contract of employment which is not expected to continue for more than a short period, whose duration is to be determined by national circumstances. This ambiguous definition has led to varying definitions of casual and contract workers and their rights in different jurisdictions. Casualization is referred to in Europe and the United States as Non-Standard Work Arrangements (NSWAs). Casualization involves a process whereby more and more of the workforce are employed in „casual“ jobs. It is the corporate trend of hiring and keeping workers on temporary employment rather than permanent employment, even for years, as a cost reduction measure. Casualization is a term used in Nigeria to describe work arrangements that are characterized by bad work conditions like job insecurity, low wages, and lack of employment benefits that accrue to regular employees as well as the right to organize and collectively bargain. In addition, workers in this form of work arrangement can be dismissed at any time without notice and are not entitled to redundancy pay. It is an unprotected form of employment because it does not enjoy the statutory protection available to permanent employees. Basso (2003) observes that casualization may be linked to under-employment and has two main meanings. It is often used loosely in international literature to refer to the spread of bad conditions of work such as employment insecurity, irregular work hours, intermittent employment, low wages and absence of standard employment benefits. The term casual is however, becoming a more usual and constant language in employment relations. The meanings may vary, but there exists a common overlap in the meanings as may be used in different occasions. Bodibe (2007) affirms that traditionally, casual labour referred to work conducted for defined periods and during peak business periods when individuals are called to supplement full time workers in times of high business activity, particularly in retail, but the situation is different now. O'Donnell (2004) emphasises that legally, a casual employee is seen as a worker engaged for a period of less than six months and who is paid at the end of each day. The expectation is that this category of worker includes those engaged, for example, in piece work, short-term construction work, etc. This however, is not really the practice, casual jobs today is commonly understood as jobs that attract an hourly rate pay but very few of the other rights and benefits, such as the right to notice, the right to severance pay and most forms of paid leave (annual leave, public holidays, sick leave, etc.). Similarly, Okafor (2007) notes that losses suffered by casual employees include: abysmal low wages, absence of medical care

allowances, no job security or promotion at work, no gratuity and other severance benefits, no leave or leave allowance, freedom of association which is often jeopardised, no death benefits or accident insurance at work, no negotiation or collective bargaining agreement.

This treatment extends to job allowances, canteen services, pension plans, health and life insurance schemes, transportation and leave entitlements etc. Sadly, the trend now is that casual workers work for many years without promotion and necessary entitlements, and sometimes they do what normal employees should do, but are not compensated for such. The emerging pattern of employment in Nigeria indicates that casualization is fast becoming the dominant form of flexible work arrangement particularly in the banking, telecommunications, as well as the oil and gas industries. There are two forms of employment under casualization in Nigeria namely casual and contract labour. The terms and conditions of employment of this category of workers are not regulated by the Nigerian Labour Laws in the sense that their status is not defined and no provisions are made for the regulation of the terms and conditions of their employment, hence the mass exploitation of these workers by employers. Employers use casualization of the labour force as an effective means of reducing cost, maximizing profit and de-unionizing the work force. Fajana (2005) notes that it is difficult to give accurate statistics about the number of casual and contract workers in Nigeria because there are no official statistics showing the extent and trends of casualization.

The Abuse of Labour Laws in Nigeria Banks

All matters relating to the employment of persons in any organization in Nigeria both private and public are thoroughly and strictly guided and regulated by the Nigeria Labour Laws as codified by The International Labour Organization (ILO). The rights and privileges of permanent and casual workers are therefore specified in the Laws regulating contract of employment in Nigeria. For instance, it is apposite to state that as to definition, there is no difference between a standard worker and a casual worker as they are both considered as workers where there is a difference is in the substance of their relationship. Generally, every worker whether casual or not has a right to remuneration which is the value in terms of monetary reward paid to the worker whether daily, weekly, monthly or howsoever agreed between the parties for services or work done by the worker (Eyongndi (2015). The section 15 of the Nigeria Labour Act is sacrosanct in this direction. It provides that: "...the wages shall become due and payable at the end of each period for which the contract is expressed to subsist, that is to say, daily, weekly, or at such other period as may be agreed upon. Provided that where the period is more than one month, the wages shall become due and payable at intervals not exceeding one month."

By this legal position it implies that the law prohibits any employer of labour to owe the wage of a labourer beyond a period of one month. Going by the current scourge of non-payment of salaries by most state governments in Nigeria for several months, one wonders the potency of this section as to whether by it the court can order the affected states to perform that duty. The reality is that, this aspect of the law is more obeyed in breach than in observance. Payment of salary is not just a worker right but it is a right with a statutory flavour and therefore places an onerous duty on the employer to ensure that the employee is remunerated as and when due and not at the pleasure of the employer (Eyongndi, 2015). The situation becomes pathetic and agonizing in terms of the nature of wages and fringe benefits deprivation in the Nigerian banking industry. Whereas, bank exploit their workforce to the extent of draining their last drop of blood in order to get maximum output from them without commensurate wage benefits.

The Abuse of Bank Workers in Nigeria

The practices in employment policies of young graduates into banks in Nigeria suggests that after a long search for jobs, which are never available, most graduates decided to enroll with some of the private labour contract firms, which fixed them up with bank work and received peanuts for their hard labour. They had to part with substantial part of their salaries to the job outsource outfit. After six years or more of working in the bank, they still remain casual and hence have no right to any benefit from the company. The worst hit in this category of labor force in the bank sector are ladies who are engaged as contract staff and pushed into marketing departments for deposit mobilizations. Sadly, most of these ladies are used as marketing bait to attract blue-chip customers. Some of them unconsciously have delved into unethical behaviours and sharp practices that are inimical to ethics of banking practice. The banks workers – both permanent, casual and contract in Nigeria are prohibited by most

management of Banks not to belong or, join any form of trade union or workers' associations. This policy thrust of banks is a direct violation of the provision of labour laws. For instance, Section 1 of the Trade Unions Act 1973 defines a 'trade union' as: "Any combination of workers or employers, whether temporary or permanent, the purpose of which is to regulate the terms and conditions of employment of workers". (Danesi, 2012). This definition indicates that workers no matter their status 'whether temporary or permanent' have the right to join or form a trade union. An employer is mandated by section 24 of the Act 44 to automatically recognize a trade union on registration, and this recognition is interpreted to be for the purpose of collective bargaining. This implies that the trade union can bargain collectively on behalf of its members whether temporary or permanent and that any collective agreement reached should be applicable to all categories of workers. A minimum of 50 members are required to form a trade union in Nigeria (Danesi, 2012). The right of workers to freedom of association and joining of trade union are provided in the International Labour Laws and the Constitution of the Federal Republic of Nigeria. These rights provided, grant every worker the right to exercise of freedom in the work environment.

Causes of Casualization

Increase in capital mobility and the deregulation of the labour market are some of the major causes of casualization. Trade liberalization made way for competing imports into the economy; this consequently resulted to lots of instability in the product market. In response to this challenge, employers became tempted to adopt cost-cutting measures, including downsizing, cutting back on employment and use of permanent employees; the offshoot being the current predominance of casual workers. Okafor (2007) argues that continuous trade and capital liberalization led to the growth of the informal sector, which engages workers under unfair labour practices like casual/contract employment and deplorable working conditions and environment. Inability of labour to flow or migrate to other work organizations or parts of the world for improved standards of living as part of globalization worsened the labour situation. Added to this is the increasing absence of substantial infrastructure and enabling environment for businesses to successfully operate as organizations are forced to fend for such needed infrastructures as power and litany of others. All these factors have an overbearing effect on the overhead costs of organizations thus leading to harsh cost reduction approaches in which the welfare status of the workforce unfortunately becomes a prey. Other causes of casualization include globalization, technological changes and abundance of labour supply. Globalization came with the deregulation of both the product markets and the labour market and promoted outsourcing, which today is highlighted as one of the major causes of casualization. Arising from globalization, outsourcing provided an easier way to cut costs and run off competition. Where an employer outsources labour or production components, less numbers of permanent employees are needed. The popular practice is to cut the number of permanent employees and replace them with casuals. The high level of unemployment and abundance or excess supply of labour also plays a major role in fuelling casualization.

The Effects of Casualization

The ills of casualization can be viewed from a tripartite perspective namely effects on the employee, on the employer and on the economy. The employees are the direct victims of casualization but beyond that, the effects they suffer transcends through a flow-on process to the other actors. For the employees, casualization exerts downward pressure on the wages and working conditions of those employees who are viewed as permanent workers. This is partly because pay systems and employment conditions are always operated in a process that engenders comparison among the entire workforce. Again, casualization threatens the direct or indirect replacement of permanent workers by casual workers. In both cases, the negative consequences for individual employees readily extend out to negative effects on families and the society. Again, since casual workers do not get benefits, employers do not contribute to their pension and gratuity funds. Hence in the event of an accident or death, workers and their dependents are left destitute because they cannot claim for injury on duty or work place acquired diseases. This is compounded by the fact that such workers cannot afford private insurance due to the low wages. Casualization has increased the ratio of unpaid to paid labour and the intensity of work. It has increased the number of unprotected workers; most of the workers who are casually employed can no longer be part or members of unions.

This has reduced job security, forced workers to negotiate their positions on their own and made them vulnerable to exploitation. In addition, precariousness leads to economic insecurity for the workers and their families. Hence,

in the event that a worker is a breadwinner and earns below the poverty line, and if there is no other person working or receiving some income to augment what comes in, then the entire family is placed at risk. Such precariousness affects a worker's experience at work, how he/she makes decisions about work and political issues and how such individual relates to the broader labour market. Many employers especially within the private and public companies champion the continuous use of casual workers, thus introducing lots of casual workers in their workplaces, sometimes structuring almost the entire workforce to be casual workers believing that casualization has numerous benefits such as increased flexibility and lower overhead costs. Employers want the freedom to pay low wages; change the numbers of workers and how and when work is conducted. Casualization however brings in its wake numerous consequences on the employer.

2.2 THEORETICAL REVIEW

Theories are described as set of assumptions, body of ideas or a set of interrelated concepts which are used in explaining and predicting phenomenon. Therefore, the theories underpinning this study are Neo-liberal theory and Equity theory.

Neo-liberal theory

This theory had its origin from Germany during the period of two world wars (Hartwich, 2009). This theory is predicated upon liberalising an economy (economic liberalism) (Rasak, 2011). The theory is credited to Riistow Alexander, who coined it at a conference in Paris in August, 1938. The central ideology and thrust of this theory holds that states should refrain from taking part and getting involved in economic activities and process for the sake of crisis which was ubiquitous at that time. He established that in this regard, the role of the state should be the setting of standards for economic behaviour and enforcement of compliance to these standards. According to Riistow, when there is a free economy, the state is strong. Consequently, countries of the world that adopt this posture limit or remove government subsidies, reform tax laws to expand tax base, support deregulation, eliminate fixed exchange rates and privatize institutions run by government in line with international economic institutions, such as the World Bank and International Monetary Fund (IMF). The results of these include inequality and elimination of much needed social programs for the citizenry which would account for the non-standard nature of work in the Nigerian informal economy as most of the activities in the sector do not comply with standards set by the Nigerian State, neither is the machinery for enforcing compliance making visible impact on the sector (Olanipekun, and Aborisade, 2019).

Equity Theory

Equity theory as propounded by Adams, (1963) can adequately explain casualised employees' work behaviour in organisation in Nigeria. This theory holds that employees cognitively make comparison of their inputs (knowledge, skills, abilities, time, energy, qualification, experience, etc) into an organisation with that of comparable person or persons with similar in inputs within and outside the organisation and where they perceive imbalance between the two inputs (my input versus his input) perception of inequity results, which in turn bring about many kinds of negative work behaviour such as increased insecurity, anxiety, low organisational commitment, low job involvement, organizational alienation, powerlessness, meaninglessness to work, self-estrangement & normlessness etc (Gallagher&Sverke, 2005; Hipple, 1998). The exhibition of negative work behaviour (low job involvement, low organisation commitment and high job insecurity) can only result if the casualised employees perceive inequity, hence, challenges to some casual workers.

2.3 Empirical Review

Ukpata et al., (2020) in a work carried out in Nigeria and titled "An Appraisal of Contract and Casual Staff Employments in Nigeria: Implications on Industrial Relations and Corporate Governance" sought to underscore the implications of casualization of labour in Nigeria. The study adopted a descriptive survey method. The results revealed that, the casualization and contracting of Bank workforce in Nigeria affect economic activities of both urban and rural communities which exhibit negative strains on industrial relation and corporate governance of Nigerian state.

Nwinyokpugi, and Njorbuanwu (2021) in their study titled Third Party Organization: Exploring the Satisfaction Status of Banks' Employees in Rivers State, Nigeria. The study used a cross-sectional survey design study with a target population of all employees in all the Deposit Money Banks in Rivers State. The results revealed that

casual members of staff of money deposit banks in River state lack job satisfaction, enthusiasm and confidence which adversely affect their productivity and their organisation's performances.

Olanipekun, and Aborisade (2019) carried out a study in Ogun state Nigeria titled Casualization and Employee's Commitment in Selected Deposit money Banks in Ogun State, Nigeria. Data was collected through the use of questionnaires and in-depth interviews. The study revealed that casualization has a strong relationship with employees' commitment in Nigerian banks.

3.0 Methodology

This study adopts descriptive survey technique. The study sourced data from money deposit banks across the three senatorial zones of Enugu state Nigeria.

This study obtained data by means of primary sources. The primary sources consist of a well-structured questionnaire administered to the selected money deposit banks in Enugu state. In view of this, data was obtained from respondents consisting of core staff of 5 Money deposit Banks from the 3 senatorial zones of Enugu state. The total population of 38 core staff was used. The Cronbach Alpha reliability estimate was used to evaluate the outcome. This executed analysis gave a reliability coefficient of $\alpha = 94$. This value is obviously within the high range and hence acceptable. By this exercise, the validated instruments were certified reliable.

Method of data analysis

The data generated from the primary source were analyzed using measurement of central tendency and measurement of dispersion. Specifically, the arithmetic mean and standard deviation were calculated using Microsoft Office Excel. T-test was used to test the three-hypothesis formulated for the study. The analysis of the data provided results that were interpreted in the light of the research questions. The data generated were first of all scaled based on the weight of each response. Against this backdrop, the responses were weighed as follow:

Very Big Extent	VHL	4
Big Extent	HL	3
Small Extent	LL	2
Very Small Extent	VLL	1

The arithmetic mean of the responses is calculated suing the formula below;

$$\bar{X} = \frac{\sum(FX)}{N}$$

note;

\bar{X} = mean

F = frequency

N = cumulative frequency

Therefore, the arithmetic mean \bar{X} is calculated as follows;

$$\bar{X} = \frac{4 + 3 + 2 + 1}{4} = \frac{10}{4}$$

= 2.50

This result can be interpreted thus; any of the responses that has arithmetic mean of 2.50 or greater has crossed the critical point and is thus acceptable, while those below 2.05 are below the critical value and hence unacceptable.

Data Presentation and Analysis

Data Presentation

Data obtained from the administered structured questionnaire on the three research questions are respectively presented in tables 4.1, 4.2 and 4.3.

Table 4.1: Responses of core staff of case study Money deposit Banks on research question one

S/N	Ranking	Responses on research Question One		
		Customer Satisfaction	Customer Base	Market share
1	VHL	21	24	18
2	HL	7	6	22
3	LL	6	3	4
4	VLL	4	5	4
	TOTAL	38	38	38

Table 4.2: Responses of core staff of case study Money deposit Banks on research question two

S/N	Ranking	Responses on research Question Two		
		Cost of labour	Revenue	Operational efficiency
1	VHL	24	19	16
2	HL	9	11	14
3	LL	5	7	5
4	VLL	0	1	3
	TOTAL	38	38	38

Table 4.3: Responses of core staff of case study Money deposit Banks on research question three

S/N	Ranking	Responses on research Question three	
		Capital gain	Dividend
1	VHL	9	15
2	HL	24	13
3	LL	5	8
4	VLL	0	2
	TOTAL	38	38

4.2 Data Analysis

Table 4.4: Average score of core staff responses in the money deposit Banks under study on the level to which expansion capacity affects the studied money deposit Banks in Enugu state, Nigeria.

S/ N	Description	Respondents' Scores		
		(X)	SD	GRADE
	To what level does expansion capacity tend to reduce the following in money deposit Banks in Enugu state, Nigeria, in relation to their expansion capacity.			
1	Customer Satisfaction	3.18	1.01	HL
2	Customer Base	3.29	1.03	HL
3	Market share	3.16	0.95	HL
	GRAND MEAN/SD SCORE	3.325	0.997	HL

Table 4.5: Average score of core staff responses in the money deposit Banks under study on the level to which profit affects the studied money deposit Banks in Enugu state, Nigeria.

S/ N	Description	Respondents' Scores		
	To what level does profit tend to increase the following in money deposit Banks in Enugu state, Nigeria, in relation to their profit.	(X)	SD	GRADE
1	Cost of labour	3.50	0.69	HL
2	Revenue	3.26	0.78	HL
3	Operational efficiency	3.13	0.88	HL
	GRAND MEAN/SD SCORE	3.29	0.783	HL

Table 4.6: Average score of core staff responses in the money deposit Banks under study on the level to which return on investments affects the studied money deposit Banks in Enugu state, Nigeria.

S/ N	Description	Respondents' Scores		
	To what level does return on investment tend to increase the following in money deposit Banks in Enugu state, Nigeria, in relation to their shareholder return.	(X)	SD	GRADE
1	Capital gain	3.10	0.585	HL
2	Dividends	3.07	0.855	HL
	GRAND MEAN/SD SCORE	3.085	0.72	HL

4.3 Hypotheses Testing

Three alternative hypotheses corresponding to the three research questions are formulated to check whether there is a significant difference between the mean score of response of each research question and the comparison mean of 2.5. If the calculated T-value is greater than the table value the alternative hypothesis will be accepted. On the other hand, the alternative hypothesis will be rejected if the calculated T-value is smaller than the table value,

4.3.1 First Hypothesis.

H₁: There is a significant difference between the mean score of core staff responses in the money deposit Banks under study and the minimum acceptable mean (2.5) on the level to which expansion capacity affects the studied money deposit Banks in Enugu state.

Table 4.7: T-test Analysis of the Mean score of core staff responses in the money deposit Banks under study on the level to which expansion capacity affects the studied Money Deposit Banks in Enugu state.

	N0	X Sample	X Comparison	SD	T- Calculated	T- Critical	Level of Significance	Decision
Sample Data	38	3.325	2.5	0.997	5.07	0.9842	0.05	H ₁ Accepted

4.3.2 Second Hypothesis.

H₂: There is a significant difference between the mean score of core staff responses in the money deposit Banks under study and the minimum acceptable mean (2.5) on the level to which profit affects the studied money deposit Banks in Enugu state.

Table 4.8: T-test Analysis of the Mean score of core staff responses in the money deposit Banks under study on the level to which profit affects the studied Money Deposit Banks in Enugu state.

	N0	X Sample	X Comparison	SD	T-Calculated	T-Critical	Level of Significance	Decision
Sample Data	38	3.29	2.5	0.783	6.16	0.9842	0.05	H ₂ Accepted

4.3.3 Third Hypothesis.

H₃: There is a significant difference between the mean score of core staff responses in the money deposit Banks under study and the minimum acceptable mean (2.5) on the level to which return on investment affects the studied money deposit Banks in Enugu state.

Table 4.9: T-test Analysis of the Mean score of core staff responses in the money deposit Banks under study on the level to which return on investment affects the studied Money Deposit Banks in Enugu state.

	N0	X Sample	X Comparison	SD	T-Calculated	T-Critical	Level of Significance	Decision
Sample Data	38	3.085	2.5	0.72	4.96	0.9842	0.05	H ₃ Accepted

Discussions of Data analysis

Table 4.4 and 4.7 shows that expansion capacity negatively affects money deposit Banks studied to a high level and has as significant impact on the capacity of the bank to expand. This result is true since expansion capacity affects the key components of the studied deposit banks. For instance, benefits and privileges that are denied casual staff can make majority of them to work with frustration and poor commitment. Many times, they are deprived access to sensitive information and facilities given to the core staff. This discrimination is bound to affect the way they relate with customers/clients. No doubt, poor treatment of customers by casual staff in terms of relationship and quality of work done can make the Bank loose customers and market share thereby reducing its customer base. With a reduced customer base and market share, expansion will be difficult.

Table 4.5 and 4.8 shows that profit negatively affects money deposit Banks studied to a high level and this impact on the Bank's profit is significant. This result is true considering that profit reduces labour cost and enhances revenue and operation efficiency. Since there is massive unemployment, the casual staff will always want to meet his/her target to continue to have a space in the company. This enhances efficiency and productivity. Similarly, since casual workers receive less pay and lack promotions and other benefits. Banks spend less on labour thereby maximizing profit.

Table 4.6 and 4.9 shows that return on investments negatively affects money deposit Banks studied to a high level and this impact on the Bank's return on investment is significant

Capital gain and dividend (key components of shareholder return) is driven to a large extent by profit. This means that banks return on investment is expected to be impacted positively on by the use of casual staff. This is true since it was earlier established that labour casualization enhances banks' profit.

Summary Of Findings

This seminar studied the effects of labour casualization in the performance of Money deposit Banks in Enugu state. Enugu state was the case study of the seminar as indicated in the topic. The population of study is made up of core 38 staff of 5 Money deposit Banks spread across the 3 senatorial districts of Enugu state. The Banks involved include: First Bank, Zenith Bank, Access Bank, Union Bank and a Micro Finance Bank. Considering the smallness of the population size (less than 200), Census sampling technique was adopted. As a result, the entire population (38 core) staff participated in the study. Structured questionnaire was the instrument used for data collection. The dependent variables of interests are three key performance indices: profit, expansion capacity and shareholders return.

Findings made from this study are summarized below:

1. From the research question one, core staff of studied Money deposit Banks scored a grand mean of 3.325. This shows that the core staff of the studied Money deposit Banks believe that expansion capacity affects Money deposit Banks negatively to a high level. The result of test of hypothesis on the first research question supports this believes by showing that there is a significant difference between the grand mean of the first research question and the minimum acceptable mean of 2.5. Analysis and discussion on this result revealed labour casualization tend to reduce expansion capacity of money deposit Banks in Enugu State.
2. From the research question two, core staff of studied Money deposit Banks scored a grand mean of 3.29. This shows that the core staff of the studied Money deposit Banks believe that profit affects Money deposit Banks to a high level. The result of test of hypothesis on the first research question supports this believes by showing that there is a significant difference between the grand mean of the first research question and the minimum acceptable mean of 2.5. Analysis and discussion on this result revealed that labour casualization enhances profit of money deposit Banks in Enugu State.
3. From the research question three, core staff of studied Money deposit Banks scored a grand mean of 3.085. This shows that the core staff of the studied Money deposit Banks believe that return on investment positively affects Money deposit Banks to a high level. The result of test of hypothesis on the first research question supports this believes by showing that there is a significant difference between the grand mean of the first research question and the minimum acceptable mean of 2.5. Discussion on this result revealed labour casualization enhances return on investments of money deposit Banks in Enugu State.

5.2 CONCLUSION

From the results, analysis and discussions, it can be concluded that labour casualization affects the performance of Money deposit Banks in Enugu State both positively and negatively. This is because, labour casualization tends to increase profit and return on investment but on the other hand reduces customer base and expansion,

5.3 RECOMMENDATIONS

To ensure an all-round positive impact on performance of money deposit Banks; the number of casual staff used by money deposit Banks should be reduced. There is also a need to review the remuneration system and condition of services of casual workers to a level that will increase their commitment, loyalty and customer friendliness that will increase the bank's customer base and expansion capacity.

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