

## The impact of Job Insecurity due to Global Layoff on Psychological Wellbeing in the Indian IT Sector

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For the purpose to survive in today's volatile, uncertain, complex, and ambiguous environment, organizations and their employees must be vigilant and adaptable. The psychological health of workers might be threatened by uncertainty in the workplace and among the workforce. This research intends to examine the role that resilience plays as a mediator in explaining how job uncertainty brought on by mass layoffs affects the psychological wellbeing of workers in the Indian IT industry. In this study's analysis, Hayes's Process, multiple regressions, and correlation were all applied. 102 individuals from various IT organizations in India provided study data. The results indicated that the influence of Job Insecurity on psychological well-being was partially mediated by resilience. Future directions emphasize how crucial it is to provide workers job security and to maintain their psychological well-being in order to increase engagement and resilience, which benefits organizations.

**Keywords:** Job insecurity, Global layoff, Psychological well-being, Resilience.

The alterations that have taken place in recent decades, specifically in the technological, economic, and political spheres, have had a significant impact on the nature of work. Shoss (2017) asserts that companies' policies to reduce their workforce, outsource, and increase demand for efficiency have led to a shift from job stability and predictability to job insecurity. This trend has resulted in a decrease in union strength. Contemporary organizations are required to remain vigilant and flexible when confronted with environmental factors characterized by volatility, uncertainty, complexity, and ambiguity (VUCA), including external crises. The presence of uncertainty in both the workplace and workforce can potentially jeopardize organizational performance and continuity. The emergence of the novel coronavirus at the end of 2019 led to the Covid-19 pandemic followed by Economic recession, which presented organizations with unprecedented conditions and challenges that required immediate solutions (Carnevale and Hatak, 2020).

According to the International Labour Organization's (ILO) 2023 report, there is a projected decline in global working hours during

the second quarter of 2020, which is estimated to be approximately 14%. This reduction is equivalent to the full-time employment of approximately 400 million workers. In addition to the projections of an elevated year-end unemployment rate, this forecast was also disclosed. According to the International Labour Organisation (ILO, 2023), the Covid-19 pandemic has the potential to result in involuntary layoffs, thereby posing a threat to the job security of workers across different career stages and sectors. The COVID-19 pandemic, coupled with an economic recession, has resulted in the occurrence of involuntary layoffs that pose a significant threat to the job security of workers across various career stages and sectors. Consequently, numerous organizations have altered the work patterns of their staff, shifting from in-office work to remote work or work from home (WFH) (Adalja et al., 2020).

The persistent crisis presents numerous obstacles for the economy and employment at large. The pandemic has had an impact on organizational performance, which is a reflection of the collective performance of individual employees, as well as various aspects of

their work within companies (DeWitte et al., 2020). According to the 2023 report by the International Labour Organization, job insecurity is exacerbated by economic and employment recessions, escalating unemployment rates, and the prevalence of limited-time employment agreements.

Nonetheless, the information technology industry has demonstrated its capacity for growth and adaptation in the face of the COVID-19 pandemic by prioritizing people-centricity, collaboration, and flexibility in its response strategy, according to NASSCOM (2022). This approach has resulted in notable advancements in the industry's recovery efforts. As per the National Association of Software and Service Companies (NASSCOM), the outbreak of the pandemic has served as a driving force for the acceleration of digital transformation, encompassing the adoption of advanced technologies such as artificial intelligence (AI), blockchain, cloud computing, machine learning, Internet of Things (IoT), and Robotics (NASSCOM, 2022). Moreover, the sector has been functioning under a telecommuting framework since the onset of the global health crisis and has contributed to the development of optimal technologies that envision a blended work environment through the integration of digital cooperation with customers, thereby expediting the shift towards a cutting-edge operational structure (Barik, 2022).

However, the IT industry in India has experienced a significant impact, as evidenced by frequent layoffs (Reuter, 2023). According to Yadav (2023), a primary factor contributing to employee layoffs is cost reduction, which is often necessitated by insufficient revenue to cover operational expenses or the need for significant funds to service outstanding debts. Amidst the pandemic, there was a surge in the requirement for Information Technology (IT) and IT Enabled Services (ITES) personnel, as the IT industry transitioned from a cost-centric to a customer-centric approach, thereby reinforcing the emergence of an operational focus that is more customer-oriented (NASSCOM, 2022). Nevertheless, this strategy resulted in a significant setback for a majority of IT companies, prompting them to implement

cost-cutting measures within their organizations as consumer demand dwindled following the relaxation of lockdown measures.

According to scholarly literature, job insecurity is characterized as an individual's subjective perception of the possibility of losing their current employment in the immediate future (Vander Elst et al. 2016). Numerous scholarly investigations have reported on the adverse consequences of job insecurity (Shoss, 2017). DeWitte et al. (2020) and Vander Elst et al. (2016) are among the researchers who have found that job insecurity can diminish work attitudes, including job satisfaction and commitment, as well as negatively impact health, physical and mental well-being, performance, creativity, and adaptability (DeWitte et al., 2016). Additionally, job insecurity has been linked to reduced attachment to work (Jiang and Lavaysse, 2018; Lee et al., 2018).

The existing literature indicates that the impact of job insecurity on the psychological wellbeing of employees is an ongoing area of research, with findings consistently pointing towards negative outcomes (De Cuyper et al., 2020). Numerous studies have demonstrated a positive correlation, as evidenced by reference (Probst et al., 2007), thereby rendering further investigation into the association between these two variables a compelling area of inquiry. Work engagement, a measure of workers' interest in their work, has been shown to positively correlate with the impact of job instability on psychological well-being (Probst et al., 2007). Furthermore, work engagement which is often related to Employees' Psychological well-being and Resilience, has been found to have a positive effect on employee performance (Obrenovic and Jianguo, 2020). Employee engagement and psychological well-being may suffer if they perceive their psychological well-being to be poor. The forthcoming investigation will be presented in a format that encompasses an introductory section, a review of relevant literature, a detailed description of the methodology employed, a presentation of the findings, a thorough discussion of the results, and a concluding section.

### **Job Insecurity**

Hobfoll's Conservation of Resources (COR) hypothesis is thought to be able to explain why job instability often results in bad consequences as well as its causes (Hobfoll, 1989). The statement elucidates that people are driven to obtain, construct, and uphold possessions that are deemed as valuable assets, as posited by Hobfoll (1989). A stable occupation can provide individuals with various resources, including material and non-material benefits such as income, shelter, food, clothing, social status, and honour. The loss or potential loss of resources can result in psychological stress, as noted by Probst et al. (2017). Numerous studies have examined research pertaining to the stress perspective utilizing the Conservation of Resources (COR) theory, as reported by Selenko and Batinic (2013). According to Shoss (2017), job insecurity has been identified as a stressor or antecedent to various job outcomes. Naswall et al. (2002) have identified potential outcomes of job insecurity at both individual and organisational levels. In the short term, job insecurity may lead to negative work attitudes, such as reduced job satisfaction, while in the long term, it may impact health and well-being. At the organisational level, job insecurity may result in reduced commitment in the short term, and in the long term, it may affect work-related behaviour, such as individual performance.

Job instability has been linked to worse employee well-being, according to other studies (DeWitte et al., 2016; Naswall et al., 2002; Hobfoll, 1989; Selenko et al., 2017). According to Nikmah and Martdianty (2020), this well-being might comprise general health, psychological health, namely emotional and mental health, and physical health. A more severe response to work insecurity may result from vulnerable economic circumstances including income and labour market uncertainty (Shoss, 2017). Job insecurity was also found to have a negative impact on psychological wellbeing, especially for employees at the lower-level management level of the company (Jiang and Lavaysse, 2018; Probst et al., 2017). Research by Probst et al. (2017) adopting Selenko and Batinic (2013)'s study analysed the effect of job insecurity on performance which has a natural U shape

on employees in the United States and was successful in confirming it. This happens when a person's evaluation of their performance creates an inverted-U shape, decreasing when work insecurity is moderate, increasing when job insecurity is low, and increasing when job insecurity is severe.

A small number of researches have shown that the link is favourable. According to COR theory (De Witte et al. 2016), this can encourage higher performance achievement because employees feel that their hard work will keep them from being fired from their jobs when they experience high job insecurity or are threatened with losing valuable resources. The investigation of the first two hypotheses will be presented in this research as follows, in brief:

H<sub>1</sub> - Job Insecurity due to global layoff has a significant detrimental connection to the psychological wellbeing of the workforce.

H<sub>2</sub> - Job Insecurity has a significant negative relationship with Employee Resilience.

### **Psychological Wellbeing**

According to Wright and Cropanzano (2000), psychological well-being refers to the comprehensive evaluation of an individual's psychological functioning. Maintaining positive mental health is a beneficial condition for employees. The mental well-being of employees can be influenced by various factors, including stress, anxiety, depression, and post-traumatic stress disorder. According to Obrenovic et al. (2020), there is a significant negative correlation between psychological well-being and employee performance. If an individual perceives their psychological well-being to be unfavourable, it may result in decreased employee performance. According to Obrenovic et al. (2020), there is a belief that employees who are content with their work are likely to be more productive. The constituent of well-being, namely happiness, is a subjective sensation of enjoyment that has the potential to counterbalance adverse and favourable cognitions and emotions. Psychological well-being is centered on an individual's attitudes and behaviours.

The scholarly community has shown increased interest in the well-being of employees,

as it holds great importance (Iies, Puut, & Aw, 2015). According to De Wite, Vander, Elst, and De Cuyper (2015), contemporary employees experience significant stress related to job insecurity. The phenomenon of job insecurity has been identified as a significant stressor that can have adverse effects on the health and well-being of employees. Specifically, research has shown that job insecurity is associated with negative outcomes such as reduced psychological well-being, lower job satisfaction, and increased risk of burnout (De Wite, Vander, Elst, & De Cuyper, 2015). The psychological risk posed by stressors such as job insecurity has been noted to have the potential to negatively impact interpersonal relationships (Leks & Jain 2010).

The psychological responses of employees have been observed to be affected by stressors, as evidenced by past epidemics in history (Ripp et al., 2020). The maintenance of employees' psychological health has been highlighted by researchers as a means of fulfilling various human needs, such as self-determination, survival, and relatedness (Van den Broeck, Vansteenkiste, De Witte, & Lens, 2008). Therefore, the state of job insecurity can result in the thwarting of essential human needs for employees, potentially leading to a decline in their psychological welfare.

### **Resilience**

According to Masten and Reed (2002), resiliency refers to an individual's ability to adapt positively and employ coping mechanisms when confronted with risks and adversities. This capacity enables individuals to endure and thrive in challenging environments, as noted by Luthans, Avlio, Avey, and Norman (2007). The literature suggests that resiliency has the potential to serve as a mediator in the relationship between stressors experienced by employees and specific psychological outcomes (Kimura, Bande, & Feranadez-Ferrin, 2018; Sarwar, Naseer, & Zhong, 2020). Moreover, the COR theory posits a secondary assumption regarding resource loss, which suggests that individuals possessing greater resources are more adept at managing stressful environments and circumstances. The present study examines

the concept of resiliency as an interpersonal resource that serves to safeguard employees from the deleterious impacts of stressors (Hobfoll, Halbesleben, Neveu, & Westman, 2018).

The literature suggests that resiliency has the potential to serve as a mediator in the relationship between stressors experienced by employees and specific psychological outcomes (Kimura, Bande, & Feranadez-Ferrin, 2018; Sarwar, Naseer, & Zhong, 2020). Moreover, according to the Conservation of Resources (COR) theory, it is assumed that individuals who possess greater resources are more likely to effectively manage stressful environments and situations (Hobfoll, 1989). The present investigation examines the concept of resiliency as an interpersonal asset that serves to safeguard employees from the deleterious impacts of stressors, as posited by Hobfoll, Halbesleben, Neveu, and Westman (2018). As per the aforementioned theory, it is postulated that resilience can function as an individual coping mechanism to safeguard employees against diminished levels of well-being. The present research makes a scholarly contribution by examining the role of resiliency as an individual-level asset in mitigating the impact of employment uncertainty within the information technology industry.

H<sub>3</sub> - Employee Resilience has significant positive relationship with Psychological Wellbeing.

H<sub>4</sub> - Employee Resilience mediates the relationship between Job Insecurity and Psychological Wellbeing.

The body of literature on Job Insecurity, Resilience and Psychological Well-being, however, plentiful and burgeoning, there has been little to no recent efforts to understand the effect of these variables on each other specifically in the current crisis where IT employees are laid off rampantly. Moreover, researches have not been done in the contexts that stem from pandemic that is pandemic induced organizational cost-cutting and economic recession. As for Job Insecurity, Psychological Wellbeing and Resilience has been discussed at a length in big forums like Brut, Forbes, and Harvard Business Reviews. However, these

constructs need a scientific eye in the current crisis situations pertaining to the Indian IT sector.

### Method

Data for this research came from online surveys that respondents self-administered. A sample of 102 employed persons was selected from a total of 107 participants after 5 of them failed to meet the respondents' requirements, such as having less than a year of experience in their present position or not working in the IT industry. The representation of female (31.4%) and male (67.6%) respondents and their tenure is 5 years 3 months in average. Majority of respondents were software engineers (39.2%), Software Developers (35.3%), Data Scientist (20.6%), and Digital Content Developer (4.9%).

### Measures

Psychological Well-Being was measured using the 29-items self-report PERMA+4 Scales developed by Donaldson and Donaldson (2019). All items are direct scored. In addition to convergence, discriminant, criterion, predictive, and incremental forms of validity with other wellbeing measures and performance measures (Positive Work Role Performance: Gryphon et al., 2007; Satisfaction with Life: Diener et al., 1985; PsyCap: Luthans et al., 2007), the scales demonstrated measurement invariance across job functions. There was a 0.80-0.93 Cronbach alpha value for internal consistency. As a result, it is a thorough measuring instrument that may assist in identifying the requirements of students, employees, leaders, and organisations as well as be used to direct the design and evaluation of POP interventions.

Job insecurity was measured through the Multidimensional Qualitative Job Insecurity Scale which consists of 8 items from Brondino and Bazzoli (2020) who had evaluated its psychometric characteristics in several countries.

Responses were given on a seven-point Likert scale. The Cronbach's alpha of 0.78 showed a good level of reliability of the scale (Brondino and Bazzoli, 2020).

Resilience was measured through Employee Resilience Scale which consists of 14 items from Näswall, Kuntz, Hodliffe, and Malinen (2013). Naswall et al., (2013) had evaluated its psychometric characteristics in several countries. All of the items were rated using a 7-point Likert scale, ranging from 1 (strongly disagree) to 7 (strongly agree). High scores represent a more resilient employee. It has demonstrated adequate measurement properties as well as convergent and discriminant validity. An internal consistency of  $\alpha = .89$  was found (Naswall et al., 2013)

### Results

Correlation, Multiple Regressions and Hayes's Process Tool (SPSS 22.0) were used to test the hypotheses. Table 1 shows us the Pearson's correlation between Job Insecurity due to global layoff, Psychological Wellbeing and Resilience. It can be observed that there is a significantly negative correlation between Job Insecurity due to global layoff and Psychological Wellbeing ( $r = -.804$ ,  $p < .01$ ). The data also demonstrate a moderately significant negative correlation between Job Insecurity due to global layoff and Resilience ( $r = -.424$ ,  $p < .01$ ). Thus, both H1 and H2 are accepted. However, it can be observed that Employee Resiliency showed moderately positive significant correlation with Psychological Wellbeing ( $r = .69$ ,  $p < .01$ ). Thus, H3 is accepted.

Glancing at Table 2, insecurity and employee resilience scores predicted Employee Psychological Wellbeing wherein two models were created. At step 1 of the analysis, 65% of the variance in Employee Psychological

**Table 1 Descriptive Statistics and Correlations for Study Variables**

|    | Variables               | n   | M    | SD   | 1       | 2     | 3 |
|----|-------------------------|-----|------|------|---------|-------|---|
| 1. | Job Insecurity          | 102 | 41.3 | 14.2 | -       |       |   |
| 2. | Psychological Wellbeing | 102 | 97.5 | 47.9 | -.80**  | -     |   |
| 3. | Resilience              | 102 | 64.3 | 16.6 | -.424** | .69** | - |

Note. \*\*Correlation significant at  $p < 0.01$  (two-tailed)

Wellbeing is accounted for by the predictor variable Job Insecurity. However, Employee Resilience as a significant predictor and together with Job Insecurity predicts 80% of the variance in Employee Psychological Wellbeing. This further predicts that with the addition of Resilience variable, the model predicts an increase in 15% of the variance in Employee Psychological Wellbeing (R2 change = .15). Additionally, the standardized coefficients for all study variables came out to significant.

**Table 2: Regression Model Summary**

| Model | Predictors     | B      | SEB   | $\beta$ |
|-------|----------------|--------|-------|---------|
| 1     | Constant       | 209.07 | 8.73  |         |
|       | Job Insecurity | -2.7   | .20   | -.80**  |
| 2     | Constant       | 105.2  | 13.94 |         |
|       | Job Insecurity | -2.1   | .17   | -.62**  |
|       | Resilience     | 1.23   | .15   | .43**   |

Note: [Step 1: R2=0.65, (F (1,100) = 182.92; p < .01), Step 2: R2= 0.80 (F (2, 99) = 192.52; p < .01)];\*p<.05, \*\*p<.01.

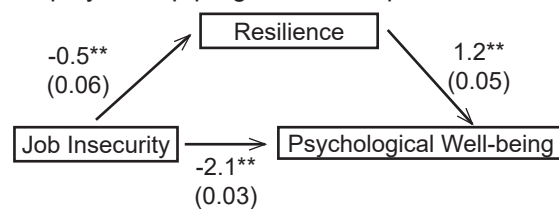
According to the recommendations of Lachowicz et al. (2018), the mediation analysis was reported. The structural model shown in figure 1 showed a significant total effect between Job Insecurity and Psychological Wellbeing ( $\beta = -2.7, p < .01$ ), and path 'a' (i.e., Job Insecurity on Resilience) ( $\beta = -.5, p < .01$ ) and path 'b' (i.e., Resilience on Psychological Wellbeing) ( $\beta = 1.2, p < .01$ ) were both significant. Finally, when resilience entered the relationship between job insecurity and psychological wellbeing, the direct effect ( $\beta = -2.09, p < .01$ ) was significant. The significance of mediation role was also tested, and the results showed significant statistics of resilience in partially mediating the impact of job insecurity towards psychological wellbeing ( $\beta_{\text{indirect}} = -0.61; p < 0.01$ ). Thus, resilience was found to be partially mediating the impact of job insecurity towards psychological well-being of employees.

**Discussion**

Looking at the table 1 and 2, the study especially confirmed the negative impact of job insecurity towards employees' psychological wellbeing (Begum et al., 2022, Minnotte and

Yucel, 2017), through the mediation of resilience (Shoss et al. 2018, Mungmachon, 2012) and thus added to the growing body of research that studies that relationship. In addition, the study also confirmed the positive impact of Resilience towards employees' psychological wellbeing (Bogaerts et al., (2021; Li and Hasson, 2020). Organizations should pay great attention to employees' psychological well-being to improve employees' performance (Obrenovic et al., 2020) and engagement (Çankır and Şahin, 2018) that contribute to organization's performance and sustainability.

This report provides the Indian IT industry with important, actionable advice. Our research indicates that a worker's perceived job insecurity may be detrimental to their health. In their research, Slaski and Cartwright (2003) discovered that teaching workers in emotional intelligence and stress management helped them feel less anxious. The results provide managers a significant insight into how firms may offer training and development programs to workers to help them manage their emotions after layoffs. Also, organizations may seek counsel from psychologists to assist workers through this difficult layoff period (Korman and Mujtaba, 2020). Also, research shows that workers who exhibit resilience qualities are less anxious about the possibility of job instability. It is clear that resources for mental health support are needed, including psychiatric services, employee help programs, and spiritual care.



Note. \*p < .05; \*\*p < .01. Unstandardized coefficients are reported; Standard errors are shown in the parentheses.

**Figure 1. Hypothesized Structural Model Result**

For instance, research indicates that firms should provide initiatives to increase current workers' personal resources before launching any change initiatives to lessen the stress

associated with organizational change (Shin et al., 2012). More study is needed to comprehend how employee resilience may be enhanced via organizational interventions given the data indicating that resilient behaviours may be supported by organizational practices (Kuntz et al., 2016). According to findings from a meta-analysis of 37 resilience-building programs supported by organizations (Vanhove et al., 2015), programs should target people with low levels of personal resilience and use a one-on-one delivery model in order to have the most impact. Selling these programs to both the business and the individual may be challenging due to the stigma associated with being singled out as insufficiently resilient and the financial burden that customized one-on-one sessions place on companies. Also, there isn't enough research available right now to say what resilience training in the workplace should include or look like (Robertson, Cooper, Sarkar, & Curran, 2015). The more popularly referenced positive psychology workplace interventions developed by Kabat-Zinn (2005) center on encouraging employees to practice gratitude (an attitude towards appreciating the positive in one's work life) and connectedness (social interaction and coworker relations) as well as mindfulness (activities designed to increase awareness of breathing, physical sensation, thoughts, and intentional connection with the present moment).

### Conclusion

This study finding showed that the four hypotheses were supported. Resilience was found to be partially mediating the impact of job insecurity towards psychological well-being of employees in IT sector. Therefore, it is crucial for organizations to comprehend its relationship to employee outcomes and organizational success, especially for those that actively practice it.

This research has several recommendations that can be addressed by future research. This research looked at how and when employees' feelings of job insecurity during current layoff season may negatively impact their health. Future studies may take into account other processes and boundary factors associated with employment insecurity. Studying these might aid

professionals in creating and putting into place intervention plans that reduce perceptions of job instability. Resilience was examined in this research as a mediator. Future studies may take into account other moderators and mediators like personal resources or assets like workers' sleep habits and psychological capital. This research focused on resilience as a human quality and the function it played as a bulwark against the debilitating consequences of job uncertainty. Future studies may take into account other assets like self-efficacy, psychological capital, and optimism that might assist to mitigate the detrimental consequences of job uncertainty. Based on this knowledge, therapy models and interventions may be created to provide support in a wide range of contexts.

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