



PSYCHOLOGICAL OWNERSHIP AND JOB SECURITY AS PREDICTORS OF WORK ENGAGEMENT AMONG BANK EMPLOYEES

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Abstract: Failure of employees to understand that certain psychological factors play important roles in their ability to adapt and cope with the dynamic change inherent in the banking business environment can affect their levels of engagement in the job. Based on this and other related reasons, the study investigated psychological ownership and perceived job security as predictors of work engagement among bank workers. Ex-post facto research design was adopted and purposive sampling technique was used to select 333 bank employees in Ibadan. Findings revealed that vigor [F (3,329) = 54.96; R = .65, R² = .42, Adj.R² = .41; P<. 01], dedication [F (3,329) = 56.56; R = .65, R² = .43, Adj.R² = .42; P<. 01] and absorption [F (3,329) = 19.53; R = .45, R² = .20, Adj.R² = .19; P<. 01] were significant predictors of work engagement. Job security was also found to have significant influence on work engagement and its dimensions. Further, dimensions of psychological ownership and job security had significant influence on work engagement F (4,328) = 50.50; R = .69, R² = .47, Adj.R² = .46; P<. 01], vigor [R = .66; R² = .44; F (4, 328) = 64.43; P<.01], dedication [R = .68; R² = .46; F (4, 328) = 69.22; P<.01] and absorption [R = .43; R² = .19; F (4, 328) = 18.72; P<.01]. Based on the findings, the study concluded that psychological ownership as well as perceived job security are predictors of work engagement among bank workers. The study recommends that bank employees be allowed to take ownership and control of their jobs, broaden their understanding about the job, carefully communicating negative feedback (if any), providing support and reassurance of the continuity of the job.

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1. INTRODUCTION

Organizations often search for people who are generally enthusiastic to come to work every day and are highly passionate about their work. Organizations with genuinely engaged employees have higher productivity, customer satisfaction, innovation, and quality (Patro, 2013). Banks are financial institutions that offer a wide variety of services to customers every day. In Nigeria, bank service is regarded as essential service which must be in operation from a specific time frame every day (Trade Disputes [Essential Services] Acts). Rising incomes enhanced the need for banking services which resulted in great boom in terms of advanced technology, prompt communication system and conception of various banks to cope with multinational led environment. The wide variety of products and services as well as the wide customer base a bank has, makes it naturally demanding for employees of the bank.

Different kind of customers (loyal, discount, impulsive, need-based and wandering) patronize a bank and it takes different approaches to handle each of these people. Since it is the employees that give the brand a face and voice, they are the one who create the customer stories which makes the brand creditable. A positive, enthusiastic and committed human capital is the foremost requirement of any trade that can put forth the best epitome and representation of his brand (Dutta & Sharma, 2016). This is why, if a bank is interested in maintaining its competitive advantage in the industry, it should be occupied by engaged employees. The demanding nature of the bank places numerous duties and responsibilities on the shoulders of its workers, therefore to efficiently function in such work environment, employees need vigor, dedication and absorption in carrying out the in-role activities of the organization. While this is important, there are some demands from work that require an employee to willingly apply intuition which may be beyond his or her call of duty in order to solve some challenges posed by work. And, to effectively manage that, the dimensions of work engagement (most especially absorption) are needed to be present. It is important to note that work engagement cannot occur on its own, there has to be the presence of some factors for work engagement to exist in an organization. Acknowledging that there are many factors that can birth engagement in the workplace, this study focuses on psychological ownership and perceived job security as predictors of work engagement among bank workers. This study unravels the role of psychological ownership and job security on work engagement.

2. LITERATURE REVIEW

Psychological ownership is defined as a state of mind in which individuals feel as though the target of ownership (material or immaterial in nature) or a piece of it is theirs' (Pierce, Kostova, & Dirks, 2003). Narrowing it down to work, psychological ownership is the feeling that employees have, that their work belongs to them and since it does, there is a pressing need to contribute immensely to the achievement of set goals thereby moving the organization forward. This feeling makes them committed and unrepentantly productive as there are positive outcomes associated with psychological ownership, which includes increased motivation, company stewardship and loyalty (Joy, Pickford, & Roll, 2016). Psychological ownership can be fostered in an organization by enabling employees to contribute to their work creatively, learning about their work, controlling it and contributing to decisions.

It is worthy of note that psychological ownership is intrinsic in nature (as it is a feeling), although it can be greatly influenced by other extrinsic factors in the workplace. There are three dimensions of psychological ownership- affection is the emotional attachment that one has with one's job. It is a feeling of emotion that one attributes to one's job (such as feeling like one's organization is like a second home to one). In an organization, affection can be closely linked to psychological ownership. The employee who feels affection towards the organization would be more committed to functioning of such organization. Affection being a form of emotion helps to form a link between psychological ownership and work engagement. The affection the employee feels serves as the physiological arousal which determines exhibited behavior (Pierce et al., 2003). In addition to affection, is connectedness which is the feeling that the job is an attributable part of the individual, such as the individual feeling incomplete without doing the job, such that when it goes well, the person is happy and if it goes otherwise, the person feels unhappy (such an employee considers problems at workplace as his or her own). It speaks of the things that bind people together, whether at a moment in time or specific place. Further to affection and connectedness is obligation, which is the sense of responsibility a person has towards his or her job. It is as an act or feeling of being bound, either legally or morally, to do something. Since ownership is perceived, the person feels obliged to do things that will make the organization successful e.g. "I endeavor to bring improvement in my organization" (Shukla & Singh, 2014). It is concerned with controlling the target, knowing the target well and investing into the target i.e., by directing one's physical, cognitive and psychic energies into the organization. It is when psychological ownership is conceived

in the mind that intensive, persistent and directive physical efforts towards achievement of goals are driven.

In relation to work engagement, George (2011) carried out a quantitative research, where non-experimental cross sectional survey design was used on a non-probability purposive sample (N = 365) consisting of professional, white collar employees in the professional service industry in an audit firm in South Africa. It was discovered from the study that there exists significant and positive relationship between work engagement and psychological ownership. Also, Rapti, Rayton and Yalabik (2017) studied employee psychological ownership and work engagement. Their study explained the link between employee psychological ownership (EPO) and work engagement. The results indicated that psychological ownership has a significant influence on work engagement; the more employees perceive ownership over their targets, the more engaged they become in their work and/or organization. In addition, Law, Li, Zhang, Wang, and Liang (2018) stated that the relationship between psychological ownership and work engagement was positively correlated. The research posited that when people develop possessive feelings for some important tangible or intangible objects, they may extend their self to these objects and consider them as being parts of their self. As a result, they strive to maintain, protect, and consolidate their possessive feelings for these objects, which also contributes to their mental health (Fashola, Kenku & Obasi, 2018). Furthermore, it describes that a psychological state that an individual feels ownership of his or her job and considers it as a part of the extended self, employees who are high in work engagement are described as being fully there, devoted, attentive, and focused in their work roles, and bring their complete selves to perform.

Perceived job security on the other hand refers to the confident feeling that employees have while performing their duties that their job would not be taken away from them any time soon. Often times, the extent of a worker's perceived job security is dependent on the employer. That is, an employer may decide to fire his or her employee at any point, although there are contracts of employment, collective bargaining agreements, or labor legislation that prevents arbitrary termination and layoffs. Perceived job security is beneficial to organizations, including banks, because it makes employees feel safe and valued. When people are not feeling constant worry about their jobs, they can relax and settle into doing their best at work. Also, when an organization has a team of employees who stick together for a long time, they are far more likely to work on dynamic new projects and create innovation. In addition, perceived job security is good for health and wellbeing of employees because lifelong

friendships are formed, strong bonds and connections are equally created, as man is a social being who depends on others one way or the other to survive. Furthermore, a strong sense of corporate culture is bolstered hence it boosts company's reputation as a good employer and, therefore serves as an attractive ground for retaining engaged employees as well as attracting potential ones (Whittington, Meskelis, Asare, & Beldona, 2017).

The concept of job insecurity has been researched for over three decades and enough international research evidence now exists to prove that it is a global phenomenon and likely to remain a characteristic of contemporary working life. It is now well established that job insecurity is negatively related to work engagement and work-related outcomes (Greenhalgh & Rosenblatt 2010; Sverke, De Witte, Naswall & Hellgren, 2002). Employees who feel uncertain cannot adequately prepare themselves for the future, since it is unclear to them whether actions should be undertaken or not. Job insecurity mostly implies feelings of helplessness to preserve the desired job continuity. Once every form of perceived control is lost, psychological ownership would be difficult. According to De Wittes (2005), job insecurity induces a lot of strain for a worker involved. Wang, Lu and Siu (2015) posited that when employees don't feel secure in their job, increased stress and negative emotions impact how they carry out their duties at their workplace. The researchers initially examined the relationship between job insecurity and how much employees give themselves to performing their jobs and found that increased feelings of job insecurity corresponded with low levels of job performance. Increased feelings of job insecurity first led to fewer work-related positive feelings, which is a crucial component of work engagement. Moshoeu and Geldenhuy's (2015) study was conducted to explore the relationship between job insecurity, organizational commitment and work engagement among staff in an open distance learning institution. The research was conducted through computer-aided telephone interviews and self-completion techniques. The results demonstrated statistically significant relationships between job insecurity and work engagement. The results revealed that job insecurity have a significant positive relation with work engagement vigor while there was no significant relationship between job insecurity and dedication nor absorption. Furthermore, the results showed that job insecurity was positively correlated with work engagement. This suggests that higher levels of job insecurity among the survey population could have resulted in higher levels of organizational commitment and work engagement. The focus of this study is rested on one aspect of the elements of work engagement and not all, hence this study seeks

to expound on all elements of the variables in relationship to perceived job security. In similar study, Ahmed, Al Haderi, Ahmad, Jaaffar, Walter, and Al-Dious (2017) explained the link between job security and work engagement. They posited that organizations may have abundant physical resources but without the efficiency of the employees, all other resources will be in vain to fulfill the targets of the organization. The study was conducted on the mid-level and the lower level employees of RMG industries at Dhaka division in Bangladesh.

Based on the reviewed literature and conceptualization, the following hypotheses were stated and tested in this study;

- i) Psychological ownership factors (Affection, Connectedness and Obligation) will jointly and independently predict work engagement and its dimensions (Vigor, Dedication and Absorption).
- ii) Perceived job security of bank workers will significantly predict their work engagement (Vigor, dedication and absorption).
- iii) Affection, connectedness, obligation and Job security of bank workers will jointly and independently predict bank workers work engagement and its dimensions (vigor, dedication and absorption).
- iv) There will be significant incremental influence of demographic, psychological ownership and perceived job security on work engagement among bank employees in Ibadan.

3. METHODOLOGY

This section presents the step-by-step approaches that were adopted in this study. Psychological ownership and perceived job security as predictors of work engagement among bank workers in Ibadan Metropolis. The research design, setting, participants, instruments, sampling technique (procedure for collection of data) and statistical analysis are well outlined.

3.1. Research Design

The research design adopted in data collection was ex post facto method. This research design is suitable in that it allows for data collection without manipulation of variables but it collects data to make inferences about a population of interest (universe) at one point in time. The study collected data on independent variables (Psychological Ownership and Perceived Job Security) and dependent variable (Work Engagement). Psychological ownership was

measured in continuous form under three dimensions- affection, connectedness and obligation. Job security and work engagement were also measured under three dimensions: vigor, dedication and absorption were also measured in continuous form.

3.2. Sample Size

Male and female commercial bank workers within Ibadan North-West Local Government Area were used for this study. These workers included bank tellers, marketers, customer care representatives, etc. The researcher sampled three hundred and thirty-three (333) bank workers across commercial banks within Ibadan Metropolis, Oyo State, out of which one hundred and seventy (170; 51.4%) were male while one hundred and sixty-three (163; 48.6%) were female. The ages of the respondents ranged from 23 to 54 years with a mean age of 32.75 and standard deviation of 7.05. The participants' marital status varies across single, married and divorced; one hundred and thirty-three (39.9%) were single, one hundred and eighty-six (55.9%) were married while eight (2.4%) were divorced. Two hundred and sixty-three (80.2%) were Yoruba, thirty-five (10.7%) were Igbo, eleven (3.4%) were Hausa/Fulani while nineteen (5.8%) belong to other ethnic groups other than the three above. Two hundred and fifty-four (77.2%) were Christians, seventy-four (22.5%) were Muslims, while one (0.3%) fell under traditional. Also, socio-economic status of the respondents varies across high, average to low; fifty-four (17.5%) reported having high socio-economic status, two hundred and forty (77.7%) reported average socio-economic status while fifteen (4.9%) reported low socio-economic status. Furthermore, participants working experience ranges between 2 to 23 years with a mean of 6.13 years and a standard deviation of 4.21. Lastly, forty-six (18.9%) of the respondents worked in operations, twenty (8.2%) Internal control, eighty-one (33.2%) worked in Marketing, twenty-nine (11.9%) worked in Customer service, twenty-four (9.8%) worked in Retail operation, fifteen (6.1%) worked in security, fourteen (5.7%) worked as transaction officer, ten (4.1%) worked in accounting and insurance while five (2%) worked in public relations.

Inclusion Criteria: the following inclusion criteria were used:

- a) Participants must be a staff of a commercial bank within the study area
- b) Participants must be between the age of 18 – 60
- c) Participants must have been with the bank for two years or above

- d) Participants must be able to read and communicate in English
- e) Participants must be willing to participate and duly sign the informed consent form.

Exclusion Criteria: the following exclusion criteria will be used:

- a) Participants that are not staff of a commercial bank within the study area
- b) Participants below the age of 18 years and above 65 years
- c) Participants with the bank for less than two
- d) Participants that cannot communicate in English
- e) Participants that are not willing to participate

3.3. Research Instrument

A structured questionnaire was used to collect relevant information from the participants of study. The questionnaire was divided into different segments with each section covering information on the variables of interest. The questionnaire consisted of sections A, B, C and D. The description of the questionnaire is as follows:

Section A: Demographic Characteristics of Respondents

This section of the questionnaire tapped relevant information on the demographic characteristics of the participants of study. These include; gender, age, religion, marital status, department, socio-economic status, year of experience and tribe/ethnicity.

Section B: Psychological Ownership

Psychological ownership was measured using a 12 item psychological ownership scale developed by Shukla and Singh (2005). It consists of three dimensions namely; affection, connectedness and obligation. Affection was measured using 4 items (item 1-4), connectedness was measured using 4 items as well (item 5-8) while obligation was measured using 4 items (item 9-12). According to Shukla and Singh (2005), reliability estimation of the scale was done using Cronbach's alpha = .921. Internal reliability of the scale across all three dimensions was assessed using Cronbach's alpha from two independent samples; the values are .85; .84 and .80 for affection, connectedness and obligation for the first sample. The second sample had .89, .91 and .89 as the corresponding values

for affection, connectedness and obligation. The scale was developed using 7 point Likert scale format (Strongly Disagree =1 to Strongly Agree = 7).

In this study, a 5 point Likert scale format was adopted (Strongly disagree = 1 to Strongly Agree = 5). The internal consistency for the 12 items was 0.92 while the dimensions' Cronbach alpha are 0.82, 0.81 and 0.85 for Affection, Connectedness and Obligation respectively.

Section C: Work Engagement

Work engagement was measured using the Utrecht Work Engagement Scale (UWES) which was developed by Schaufeli, Salanova, Gonzalez-Roma and Bakker in 2002. The UWES is the most frequently used scale to measure work engagement. The UWES measure three functional dimensions of work engagement: Vigor, Dedication and Absorption. It contains a 17 item self-reported questionnaire. It differentiates three dimensions of engagement. These are 'vigor' (items such as 'At my work, I feel bursting with energy') measured by item 1 – 6, 'dedication' (items such as 'When I get up in the morning, I feel like going to work') which is measured by item 7 - 11, and 'absorption' (items such as 'I get carried away when I'm working ') which is measured by item 12 – 17 (Schaufeli et.al, 2002). The UWES is scored on a 7 point frequency scale ranging from 0 (never) to 6 (everyday). According to Schaufeli, Salanova, Gonzalez-Roma and Bakker (2002) using the dutch population, Vigor recorded a Cronbach alpha of .83, Dedication was .92 while Absorption 0.82 also the 3 factor structure has also been re-validated in different African context most recently South Africa (Rothman & Jordan, 2006) with an internal consistency and reliability for the three subscales falling between 0.68 and 0.91. In this study a 5 point Likert scale format was adopted (Strongly disagree = 1 to Strongly Agree = 5). The internal consistency for the 17 items was 0.89 while the dimensions Cronbach alpha are 0.79, 0.85 and 0.75 for Vigor, Dedication and Absorption.

Section D: Perceived Job Security

Perceived job security was measured using the 10 item Job Security Perception scale developed by Oldham, Kulik, Stepina and Ambrose (1986). The 10 items were averaged to yield a single scale score 0.9 measuring job security. The scale used a 5 point scale Likert format (1- strongly disagree to 5-strongly agree). The 10 items yielded an internal consistency of using Cronbach alpha of .90. In this study the 5 point Likert format was also adopted with internal consistency of 0.79.

Method of Data Collection

North-West Local Government Area was selected using convenience sampling due to the concentration of the head offices of the banks and the nearness of the banks to each other. The area is otherwise known as bank area. The researcher approached the banks, and via purposive sampling, the respondents were selected. Enlightenment of the objectives and benefits of the study was done verbally to the respondents before gaining their consents to fill the instrument. The questionnaire was given to the respondents for at least three days, due to the busy nature of their work which hindered them from providing responses immediately. The researcher asked for the support and cooperation of the respondents before administering the instrument to them. Finally, the administered questionnaires were collected, collated and presented for data analysis.

3.4. Method of Data Analysis

Data collected was analyzed in two ways. Descriptive statistics of frequency counts was used for the demographic characteristics of the respondents while inferential statistics was used in testing the hypothesis at 0.05 of significance level; hypotheses one, two, three, five and six were multiple regression and hypothesis 4 was tested using linear regression.

4. RESULTS AND DISCUSSION

This section presents results of gathered data analyses on psychological ownership and job security as predictors of work engagement among bank employees in Ibadan. Four hypotheses were generated and tested using regression analysis. Table 1 presents the inter-correlation among the variables of the study; psychological ownership (affection, connectedness and obligation), perceived job security and work engagement (vigor, dedication and absorption).

From Table 1, it is shown that affection dimension of psychological ownership was found to have significant and positive relationship with the following work engagement dimensions: vigor ($r = .61$; $P < .01$), dedication ($r = .55$; $P < .01$), and absorption ($r = .36$; $P < .01$). Connectedness dimension of psychological ownership was found to have a significant and positive relationship with vigor ($r = .58$; $P < .01$), dedication ($r = .61$; $P < .01$) and absorption ($r = .42$; $P < .01$). Obligation dimension of psychological ownership was found to have a significant and positive relationship with vigor ($r = .59$; $P < .01$), dedication ($r = .64$; $P < .01$) and absorption ($r = .36$; $P < .01$). Work

Table 1: Zero Order Correlation of Affection; Connectedness; Obligation (Psychological Ownership), Perceived Job Security; and Vigor, Dedication and Absorption (Work Engagement)

SN	Variables	Mean	SD	1	2	3	4	5	6	7	8	9
1	Work engagement	63.82	10.43	-								
2	Vigor	22.79	4.06	.88**	-							
3	Dedication	19.64	4.03	.84**	.67**	-						
4	Absorption	21.39	4.35	.81**	.55**	.45**	-					
5	Affection	15.35	3.36	.60**	.61**	.55**	.36**	-				
6	Connectedness	15.55	3.28	.64**	.58**	.61**	.42**	.75**	-			
7	Obligation	16.47	2.93	.63**	.59**	.64**	.36**	.66**	.76**	-		
8	Psychological ownership	47.38	8.65	.69**	.66**	.66**	.42**	.89**	.93**	.88*	-	
9	Job Security	35.06	7.31	.20**	.19**	.20**	.29**	.29**	.26**	.10	.25**	-

* Significant at 0.05

** Significant at 0.01

engagement was further found to have significant and positive relationship with affection ($r = .60$; $P < .01$), connectedness ($r = .64$; $P < .01$), obligation ($r = .63$; $P < .01$), psychological ownership ($r = .69$; $P < .01$) and job security ($r = .20$; $P < .01$). This connotes that the higher the work engagement of bank workers, the higher the psychological ownership, its dimensions and perceived job security of the employees. From the table, it is shown that there exists significant positive relationship between work engagement and its dimensions (vigor, dedication and absorption). This implies that the three dimensions actively measure a common factor of work engagement.

4.1. Hypotheses testing

Hypothesis One

Hypothesis One stated that psychological ownership factors (Affection, Connectedness and Obligation) will jointly and independently predict work engagement and its dimensions (Vigor, Dedication and Absorption). This was tested using multiple regression analysis and the results are presented on Table 2;

Table 2: Multiple Regression table showing affection, connectedness and obligation as predictors of work vigor, dedication and absorption.

DV	IV	β	t	P	F-Ratio	R	R ²	Adj. R ²	P
Vigor	Affection	.34	4.53	<.001	54.96	.65	.42	.41	< .01
	Connectedness	.08	.88	>.05					
	Obligation	.31	4.03	<.001					
Dedication	Affection	.20	2.62	<.01	56.56	.65	.43	.42	< .01
	Connectedness	.18	2.01	<.05					
	Obligation	.36	4.68	<.001					
Absorption	Affection	.07	.74	>.05	19.53	.45	.20	.19	< .01
	Connectedness	.27	2.62	<.01					
	Obligation	.15	1.72	>.05					
Overall Work Engagement	Affection	.23	3.67	<.01	99.20	.47	.47	.47	<.01
	Connectedness	.25	3.51	<.01					
	Obligation	.29	4.55	<.01					

Table 2 showed that affection, connectedness and obligation as joint predictors of work engagement vigor was significant [$F(3,329) = 54.96$; $R = .65$, $R^2 = .42$, $Adj.R^2 = .41$; $P < .01$]. The independent/predictor variables

jointly accounted for a variation of about 42% in work engagement vigor. The table shows the various relative contributions and levels of significance of the independent variables: Affection ($\beta = .34$, $t = 4.53$; $P < .01$), Connectedness ($\beta = .08$, $t = .88$; $P > .05$), and Obligation ($\beta = .31$, $t = 4.03$; $P < .01$). The result showed affection and obligation respectively as significant independent predictors of work engagement vigor while connectedness was not significant. The result equally revealed that affection, connectedness and obligation as joint predictors of work engagement dedication was significant [$F(3,329) = 56.56$; $R = .65$, $R^2 = .43$, $Adj.R^2 = .42$; $P < .01$]. The independent/predictor variables jointly accounted for a variation of about 43% in work engagement dedication. The table shows the various relative contributions and levels of significance of the independent variables: Affection ($\beta = .20$, $t = 2.62$; $P < .05$), Connectedness ($\beta = .18$, $t = 2.01$; $P < .05$), and Obligation ($\beta = .36$, $t = 4.68$; $P < .01$). The result showed that affection, connectedness and obligation respectively as a significant independent predictor of work engagement dedication.

The result further showed that affection, connectedness and obligation as joint predictors of work engagement absorption was significant [$F(3,329) = 19.53$; $R = .45$, $R^2 = .20$, $Adj.R^2 = .19$; $P < .01$]. The independent/predictor variables jointly accounted for a variation of about 20% in work engagement absorption. The following shows the various relative contributions and levels of significance of the independent variables: Affection ($\beta = .07$, $t = .74$; $P > .05$), Connectedness ($\beta = .27$, $t = 2.62$; $P < .05$), and Obligation ($\beta = .15$, $t = 1.72$; $P > .01$). It was also revealed from the result that connectedness is a significant independent predictor of work engagement absorption while affection and obligation respectively are no significant independent predictors. In Table 2, the result showed affection, connectedness and obligation as significant joint predictors work engagement [$R = .69$]; $R^2 = .48$; $F(3,332) = 99.20$; $P < .01$]. Furthermore, affection, connectedness and obligation accounted for 48% variance in overall work engagement. Independently, affection ($\beta = .23$; $t = 3.67$; $P < .01$), connectedness ($\beta = .25$; $t = 3.51$; $P < .01$) and obligation ($\beta = .29$; $t = 4.55$; $P < .01$) are significant predictors of work engagement.

Hypothesis Two

Hypothesis two stated that perceived job security of bank workers will significantly predict their work engagement (vigor, dedication and absorption). This was tested using linear regression analysis and the results are presented on Table 3;

Table 3: Linear Regression table showing job security as a predictor of work engagement and its dimensions (vigor, dedication and absorption)

DV	IV	β	t	P	F -Ratio	R	R^2	Adj. R^2	P
Vigor	Percei. Job Secur.	.26	4.04	<.01	16.35	.26	.07	.06	< .01
Dedication	Percei. Job Secur.	.25	3.87	<.01	14.97	.25	.06	.06	< .01
Absorption	Percei. Job Secur.	.18	2.70	<.01	7.31	.18	.03	.03	< .05
Overall Work Eng.	Percei. Job Secur.	.20	3.68	<.01	13.57	.20	.04	.04	<.01

Table 3 showed that perceived job security as a predictor of work engagement vigor was significant [$F_{(1,331)} = 16.35$; $R = .26$, $R^2 = .07$, $Adj.R^2 = .06$; $P < .01$]. Perceived Job Security accounted for a variation of about 7% in work engagement vigor. The direction of the beta value (.26) indicates that as perceived job security increases, employees' vigor also increases. The result also showed that perceived job security as a predictor of work engagement dedication was significant [$F_{(1,331)} = 14.97$; $R = .25$, $R^2 = .06$, $Adj.R^2 = .06$; $P < .01$]. Also, Perceived Job Security accounted for a variation of about 6% in work engagement dedication. The direction of the beta value (.25) indicates that as perceived job security increases, employees' dedication also increases. It further showed that perceived job security as a predictor of work engagement absorption was significant [$F_{(1,331)} = 7.31$; $R = .18$, $R^2 = .03$, $Adj.R^2 = .03$; $P < .05$]. Also, Perceived Job Security accounted for a variation of about 3% in work engagement absorption. The direction of the beta value (.18) indicates that as perceived job security increases, employees' absorption also increases. In table 4.3, the result showed that Perceived Job Security was a significant predictor of overall work engagement [$R = .20$; $R^2 = .04$; $Adj.R^2 = .04$; $F(1,332) = 13.57$, $P < .01$]. The direction of the beta value (.20) indicates that as perceived job security increases, employees' work engagement also increases.

Hypothesis Three

Hypothesis three stated that affection, connectedness, obligation and job security of bank workers will jointly and independently predict bank workers work engagement and its dimensions (vigor, dedication and absorption). This was tested using multiple regression analysis and the results are presented on Table 4;

Table 4: Multiple Regression table showing the influence of affection, connectedness, obligation and perceived job security on work engagement and its dimensions (vigor, dedication and absorption)

Criterion	Variables	β	T	P	F-Ratio	R	R ²	Adj. R ²	P
Work engagement	Affection	.20	2.71	<.01	50.50	.69	.47	.46	< .01
	Connectedness	.19	2.15	<.05					
	Obligation	.34	4.63	<.01					
	Per Job Secur.	.11	2.07	<.05					
Vigor	Affection	.35	5.36	<.01	64.43	.66	.44	.43	< .01
	Connectedness	.09	1.24	>.05					
	Obligation	.29	4.28	<.01					
	Per Job Secur.	.04	.86	>.05					
Dedication	Affection	.13	2.01	<.05	69.22	.68	.46	.45	< .01
	Connectedness	.19	2.61	<.05					
	Obligation	.40	6.13	<.01					
	Per Job Secur.	.07	1.58	>.05					
Absorption	Affection	.07	.93	>.05	18.72	.43	.19	.18	< .01
	Connectedness	.31	3.39	<.05					
	Obligation	.08	1.02	>.05					
	Per Job Secur.	.01	.10	>.05					

Table 4 showed the joint influence of affection, connectedness, obligation and perceived job security on work engagement was significant [F (4,328) = 50.50; R = .69, R² = .47, Adj.R² = .46; P<. 01]. The independent/predictor variables jointly accounted for a variation of about 47% in total work engagement. The following shows the various relative contributions and levels of significance of the independent variables: Affection (β = .20, t = 2.71; P <.05), Connectedness (β = .19, t = 2.15; P <.05), Obligation (β = .34, t = 4.63; P <.01) and Perceived job security (β = .11, t = 2.07; P <.05). The result showed that affection, connectedness, obligation and perceived job security are significant independent predictors of overall work engagement. This implies that as the dimensions of psychological ownership and perceived job security increases, work engagement also increases.

As regards vigor dimension of work engagement, it is shown that affection, connectedness, obligation and perceived job security were significant joint predictors of vigor [R = .66; R² = .44; F (4, 328) = 64.43; P<.01]. Collectively, affection, connectedness, obligation and job security accounted for about 44% variance in vigor. However, only affection (β = .35; t = 5.36; P<.01) and obligation (β = .29; t = 4.28; P<.01) were independent predictors of vigor.

Pertaining to dedication, it is shown that affection, connectedness, obligation and perceived job security were significant joint predictors of dedication [$R = .68$; $R^2 = .46$; $F(4, 328) = 69.22$; $P < .01$]. Collectively, affection, connectedness, obligation and job security accounted for about 46% variance in dedication. However, only affection ($\beta = .13$; $t = 2.01$; $P < .05$), connectedness ($\beta = .19$; $t = 2.61$; $P < .05$) and obligation ($\beta = .40$; $t = 6.13$; $P < .01$) were independent predictors of dedication. And, with respect to absorption, it is shown that affection, connectedness, obligation and perceived job security were significant joint predictors of absorption [$R = .43$; $R^2 = .19$; $F(4, 328) = 18.72$; $P < .01$]. Collectively, affection, connectedness, obligation and perceived job security accounted for about 19% variance in dedication. However, only connectedness ($\beta = .31$; $t = 3.39$; $P < .05$) was an independent predictor of absorption.

Hypothesis Four

Hypothesis four stated that there will be significant incremental influence of demographic, psychological ownership and perceived job security on work engagement among bank employees in Ibadan. This was tested using hierarchical regression analysis and the results are presented in Table 5 to Table 8.

First the influence of the control variable (socio-demographic variables) on the dependent variable was ascertained, secondly the relationship between the first independent variable dimensions of psychological ownership (affection, connectedness and obligation) and the dependent variable was tested in model 2. In step three, the influence of perceived job security was entered. The results from Table 5 reveals that there was neither joint nor independent influence of demographic factors ($F(4, 199) = .65$, $p > .05$) on work engagement. The addition of the dimensions of psychological ownership (affection, connectedness and obligation) jointly influenced work engagement ($F(7, 196) = 39.64$, $p < .001$). However, gender and the dimensions of psychological ownership (affection, connectedness and obligation) were significant independent predictors of work engagement. Further, the addition of perceived job security had significant joint prediction of work engagement ($F(8, 195) = 34.64$, $p < .001$). The r^2 value of 0.57 showed that the independent variables contributed about 57% variance to work engagement. Also, the independent influence of the predictor variables shows that only the dimensions of psychological ownership (affection, connectedness and obligation) were independent and significant predictors of work engagement. The F of 90.47 in model 2 is significant. This implies that the dimensions of psychological ownership contributed significantly to sub-scale of work engagement.

Table 6: Table showing summary of hierarchical multiple regression analysis of demographic and psychological factors as predictors of vigor dimension of work engagement

Predictors	Model 1			Model 2			Model 3		
	B	t-value	Sig.	B	t-value	Sig.	B	t-value	Sig.
Socio-demographic factors									
Gender	-0.02	-2.3	>.05	-.10	-1.88	>.05	-.10	-1.86	>.05
Age	-.03	-.32	>.05	.05	.74	>.05	.05	.74	>.05
Socio-economic status	-.02	-.24	>.05	.01	.09	>.05	.03	.05	>.05
Years of experience	-.01	-.16	>.05	-.04	-.57	>.05	-.04	-.56	>.05
Psychological ownership									
Affection				.27	3.26	<.05	.27	3.26	<.05
Connectedness				.12	1.27	>.05	.12	1.27	>.05
Obligation				.39	4.51	<.01	.39	4.39	<.01
Perceived Job Security							-.01	-.15	>.05
R			.05		.70			.70	
R²			.00		.49			.49	
ΔR²			.02		.47			.47	
F-RATIO			.10		26.54**			23.11**	
ΔF			.10		61.67**			.02	

**p<.01

Table 7: Table showing summary of hierarchical multiple regression analysis of prediction of demographic and psychological factors on dedication dimension of work engagement

Predictors	Model 1			Model 2			Model 3		
	B	t-value	Sig.	B	t-value	Sig.	B	t-value	Sig.
Socio-demographic factors									
Gender	-0.00	-0.05	>.05	-0.09	-1.87	>.05	-0.09	-1.92	>.05
Age	-0.09	-1.04	>.05	-0.01	-2.3	>.05	-0.01	-2.21	>.05
Socio-economic status	-.11	-1.57	>.05	-.10	-2.15	<.05	-.09	-1.89	>.05
Years of experience	-.12	-1.44	>.05	-.16	-2.69	<.05	-.16	-2.75	<.05
Psychological ownership									
Affection				.17	2.25	<.05	.17	2.20	<.05
Connectedness				.26	3.11	<.05	.25	2.95	<.05
Obligation				.37	4.76	<.01	.39	4.83	<.01
Perceived Job Security									
R		.22			.76			.76	
R²		.05			.57			.57	
ΔR²		.03			.56			.56	
F-RATIO		2.46*			37.42**			32.77**	
ΔF		2.46			80.14**			.64	

***p*<.01, **p*<.05

First the influence of the control variable (socio-demographic variables) on the dependent variable was ascertained, secondly the relationship between the first independent variable dimensions of psychological ownership (affection, connectedness and obligation) and the dependent variable was tested in model 2; In step three, the influence of perceived job security was entered. The results from Table 6 reveals that there was neither joint nor independent influence of demographic factors ($F(4, 199) = .10, p > .05$) on vigor. The addition of the dimensions of psychological ownership (affection, connectedness and obligation) jointly influenced vigor ($F(7, 196) = 61.67, p < .001$). However, only predictor variables affection and obligation had significant independent influence on vigor. Further, the addition of job security had significant joint prediction on vigor ($F(8, 195) = 23.11, p < .001$). The r^2 value of 0.47 showed that the independent variables contributed about 47% variance to vigor. Also, the independent influence of the predictor variables shows that only affection and obligation were independent and significant predictors of vigor. The ΔF of 61.67 in model 2 is significant. This implies that the dimensions of psychological ownership contributed significantly to sub-scale of work engagement.

First the influence of the control variable (socio-demographic variables) on the dependent variable was ascertained, secondly the relationship between the first independent variable dimensions of psychological ownership (affection, connectedness and obligation) and the dependent variable was tested in model 2; In step three, the influence of perceived job security was entered. The results from Table 4.6 reveals that there exists significant joint influence of demographic factors ($F(4, 199) = 2.46, p < .05$) on dedication. However, none of the demographic factors independently predicted dedication. The addition of the dimensions of psychological ownership (affection, connectedness and obligation) jointly influenced dedication ($F(7, 196) = 37.42, p < .001$). However, only socio-economic status, years of experience, and the dimensions of psychological ownership (affection, connectedness and obligation) had significant independent influence on dedication. Further, the addition of perceived job security had significant joint influence on dedication ($F(8, 195) = 32.77, p < .001$). The r^2 value of 0.57 showed that the independent variables contributed about 57% variance to dedication. Also, the independent influence of the predictor variables shows that only years of experience, and the dimensions of psychological ownership (affection, dedication and connectedness) were independent and significant predictors of dedication. The ΔF of 80.14 in model 2 is significant. This implies that the dimensions of psychological ownership contributed significantly to sub-scale of work engagement.

Table 8: Table showing summary of hierarchical multiple regression analysis of prediction of demographic and psychological factors on absorption dimension of work engagement

Predictors	Model 1			Model 2			Model 3		
	B	t-value	Sig.	B	t-value	Sig.	B	t-value	Sig.
Socio-demographic factors									
Gender	-.00	-.05	>.05	-.09	-1.87	>.05	-.09	-1.92	>.05
Age	-.09	-1.04	>.05	-.01	-.23	>.05	-.01	-.21	>.05
Socio-economic status	-.11	-1.57	>.05	-.10	-2.15	<.05	-.09	-1.89	>.05
Years of experience	-.12	-1.44	>.05	-.16	-2.69	<.05	-.16	-2.75	<.05
Psychological ownership									
Affection				.17	2.25	<.05	.17	2.20	<.05
Connectedness				.26	3.11	<.05	.25	2.95	<.05
Obligation				.37	4.76	<.01	.39	4.83	<.01
Perceived Job Security									
R		.22			.76			.80	
R ²		.05			.57			.57	
ΔR ²		.03			.56			.56	
F-RATIO		2.46*			37.42**			32.77**	
ΔF		2.46			80.14**			.64	

**p<.01, *p<.05

First the influence of the control variable (socio-demographic variables) on the dependent variable was ascertained, secondly the relationship between the first independent variable dimensions of psychological ownership (affection, connectedness and obligation) and the dependent variable were tested in model 2; In step three, the influence of job security was entered. The results from Table 8 reveals that there exists neither joint nor independent influence of demographic factors ($F(4, 199) = .79, p > .05$) on absorption. The addition of the dimensions of psychological ownership (affection, connectedness and obligation) jointly influenced absorption ($F(7, 196) = 8.60, p < .001$). However, only connectedness and obligation had significant independent influence on absorption. Further, the addition of job security had significant joint influence on absorption ($F(8, 195) = 7.59, p < .001$). The r^2 value of 0.24 showed that the independent variables contributed about 24% variance to absorption. Also, the independent influence of the predictor variables shows that only connectedness had independent influence on absorption. The ΔF of 18.74 in model 2 is significant. This implies that the dimensions of psychological ownership contributed significantly to sub-scale of work engagement.

4.2. Discussion of Findings

This study examined psychological ownership and perceived job security as predictors of work engagement among bank workers. It was found that the dimensions of psychological ownership that is affection, connectedness and obligation jointly predicted work engagement. This implies that having an emotional feeling or attachment towards a target, possessing a feeling of belongingness to that target and having a duty-bound feeling towards the target triggers exertion of energy and persistence on the determined target (the job). These findings agree with George (2015), whose study reported that there exists significant positive relationship between psychological ownership and work engagement, and that psychological ownership predicts work engagement. Psychological ownership involves having control over the targets and taking responsibility for them (Pierce et al, 2001). The importance of these specific outcomes leads to engagement at work and increased performance. Furthermore, this study agrees with Law, Li, Zhang, Wang, and Liang (2018) who stated that the relationship between psychological ownership and work engagement was positively correlated. It can be concluded that the more psychological ownership an employee has, the more engaged that employee will be. It can therefore also be concluded that psychological ownership is a predictor of work engagement.

The theory of psychological ownership explained that the ability to control may result in feelings of efficacy and intrinsic pleasure on one hand and extrinsic satisfaction from the acquisition of desired objects on the other hand. It was also discovered from this study that job security is a significant and positive predictor of vigor dimension of work engagement. This can be related to the fact that when an employee perceives that the job is doing well will not be taken away from him or her at any time soon, it would not be difficult for him or her to pour in energy into the work, because s/he would consider it an investment. These findings are in line with Everitt and Heathcock (2013) who stated that the relationship between job security and work engagement is significant and that when employees perceive that their job is not going anywhere, they find it easy to commit their resources such as time and efforts (both mentally and physically) to the job. In addition, findings of Stander and Rothmann (2010) when they studied the relationship the other way round, found out that job insecurity correlates statistically negatively with employee engagement. Therefore, the inverse relationship between job insecurity and employee engagement was proved. It was also discovered from this study that perceived psychological ownership (affection, connectedness, & obligation) and perceived job security were significant joint predictors of work engagement. Though independently, perceived job security did not predict any of the dimensions of work engagement.

Further, it was found that there was neither joint nor independent influence of demographic factors on work engagement. The addition of the dimensions of psychological ownership (affection, connectedness and obligation) jointly influenced work engagement. Further, the addition of job security had significant joint influence on work engagement. Also, the independent influence of the predictor variables shows that only the dimensions of psychological ownership (affection, connectedness and obligation) were predictors of work engagement. Having a close relationship with one's job and lack of fear of losing one's job, as explained by the model facilitates psychological ownership and perceived job security respectively, and these predict work engagement which helps to achieve set goals in organizations, and in the long run, achieve a higher competitive advantage in the global market.

5. CONCLUSIONS AND RECOMMENDATIONS

The results of the study coupled with theoretical evidence provides empirical proof of a relationship between psychological ownership, perceived job security and work engagement. The results provide explanations as to why and how this

can exist by proving that employees who feel psychological ownership towards their job and/or organizations and perceive that there is security of their job will be more engaged and as a result predict work engagement. This study concluded that psychological ownership as well as perceived job security are predictors of work engagement. The study recommends that it is important for organizations to understand the tenet of each of these constructs so that they can be encouraged in the working environment, interventions to promote the above constructs should be developed and evaluated to ensure that they become part of the culture of the organization. For the banking sector, it is very vital to ensure that employees are happy and engaged in their jobs because of the demand of the job. Bank workers should be allowed to take ownership and control of their jobs by introducing them to the job, encouraging them to have a possessive thought towards the job, broadening their understanding about the job, carefully communicating negative feedback (if any), showing them where and how their contributions add value to the organization; allowing them have a voice, reminding them often of how valuable they are to the organization, empathically sharing their concerns towards work, providing support and reminding them that they are secure on their job.

A major limitation of the study is the inability to get enough bank workers to fill the questionnaires. Some of them were very difficult to reach, some requested to be excused from the study emphasizing inconvenient timing. Responses from these workers would have increased the sample size and been very instrumental to the robustness of the findings of the study. Future researchers could make use of online google document form to administer the instrument which facilitates automatic submission, this would reduce the stress of following up the participants in person. With the use of a mobile phone or a personal computer, questionnaires can be filled and submitted at any time of the day.

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