



Downsizing And Organisational Performance In Aluminum Roofing Manufacturing Companies In South-East, Nigeria

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ABSTRACT

The study aimed at investigating the effect of attrition, staff redundancy, early retirement, job redesign, technological innovations on organizational performance of selected aluminum roofing manufacturing companies in South-East, Nigeria. Relevant literature on downsizing and organizational performance were reviewed under conceptual framework, theoretical framework, and empirical review. The research work was anchored on job embeddedness theory. Survey research design was adopted. The population of the study was 2087. The statistical formula devised by Borg and Gall, was employed to arrive at a sample size of 400. The population used in the analysis was 335. Multiple Regression Analysis (MRA) method was used in testing the hypotheses. The result of the hypotheses shows that attrition has a positive significant effect on the level of customer satisfaction under study. Staff redundancy has a positive significant effect on market share under study. Early retirement has a positive significant effect on return on investment businesses under study. The study concluded that the business environment is dynamic and for organisations to remain in the competitive market, they must consider downsizing as a defensive strategy in order to cut costs or to make the organization more productive and profitable. The study recommended that Management should make sure that incentives programmes are put in place to reduce the rate of employees' turnover and also replace staff to reduce the workload of their employees in order to make them perform their job effectively; Organization should provide good working and conducive environmental conditions so that employees can enjoy their work and accepts responsibility given to them hence not think of quitting their job.

Keywords: Attrition, Staff Redundancy, Early Retirement Incentives and Organizational Performance

INTRODUCTION

Downsizing in recent years, has assumed a commonplace in various organizations. The unending quest for lower costs, higher productivity and fatter profits has often led to the wielding of the "big stick". According to Akinola (2011) firms in both the private and public sectors have adopted downsizing strategies to remain competitive and reduce cost. Furthermore, the increasingly dynamic and competitive workplace and trend toward globalization have prompted many firms to downsize (Turnball, 2017). Originally in the 1970s and 1980s, mainly Blue-collar workers felt the impact of massive layoffs and drastic cut backs, typically during, cyclical downturns (Robyn and David, 2019) but by the mid – 1980s, white-collar workers on a large scale had also become the target of downsizing activities. (Agba & Nwosu, 2011), while many unionized blue – collar workers are able to trade off wages or concessions for job-security white collar workers in the lower ranks do not have that security. Downsizing is undertaken in an effort to trim expenses and anticipated revenue

shortfalls. However, that does not imply that only firms that are experiencing problems of downsizing, quite contrary, firms that are growing are just as likely to downsize. Equally important to point-out is that downsizing can be proactive and anticipatory or reactive and defensive (Agba & Nwosu, 2011).

Regardless of the label applied, however, downsizing essentially refers to layoffs that may or may not be accompanied by systematic restructuring programs, such as staff reductions, departmental consolidations, plant or office closing, or other forms of reducing pay roll expenses, (Hussan, Nayyab, Fareed, Ahmed, and Shaahzad, 2014). Corporate downsizing results from both poor economic conditions and company decisions to eliminate jobs in order to cut costs and maintain or achieve specific levels of profitability (Vejsiu, 2019). Companies may lay off a certain percentage of their employees in response to certain endogenous or exogenous changes in the economy, such as a slowed economy, merging with or acquiring other companies, the cutting of product or service lines, competitors grabbing a higher proportion of market share, distributors forcing price concessions from supplies, or a multitude of other events that have a negative impact on specific organizations or entire industries. In addition, downsizing may stem from restructuring efforts to minimize inefficiency, to cut corporate bureaucracy and hierarchy and thereby reduce costs, to focus on core business functions, and to use part-time and temporary workers to complete tasks previously performed by full-time workers in order to trim payroll costs.

Downsizing generally accompanies some kind of restructuring and reorganizing, either as part of the downsizing plan or as a consequence of downsizing. Since companies frequently lose a large number of employees when downsizing, they usually must reallocate tasks and responsibilities in an effort to increase the amount of work consequently, downsizing often accompanies corporate calls for concentration on “core capabilities” or “core businesses”, which refers to the interest in focusing on the primary revenue-generating aspects of a business (Frederickson and Perry, 2018). The jobs and responsibilities that are not considered part of the primary revenue-generating functions are the ones that are frequently downsized. These jobs might then be outsourced or handled by outside consultants and workers on a contract basis. Another aspect of downsizing in business may include the reduction of bureaucracy and the number of corporate layers. Since dense bureaucracy frequently causes delays in communication and decision-making, the reduction of bureaucracy may help bring about a more efficient and responsive corporate structure that can implement new ideas more quickly. Apart from laying off workers, restructuring efforts may involve closing plants, selling non-core operations, acquiring or merging with related companies, and over-hauling the internal structure of a company. Therefore, restructuring is defined as the “fundamental re-thinking and radical redesign of business processes to achieve dramatic improvement in critical, contemporary measures of performance such as costs, quality, service, and speed.”

The concept of organizational performance occupies a very crucial position in today’s modern organizations. This stems from the fact that stakeholder are always worried about the performance of their investments. The stake holders in today’s investments do not just invest and allow the organization to handle the investments anyhow it likes. They take particular attention to find out even before engaging in any investment what the returns to such investments will look like. This is because it is the returns on any investment has a direct relationship with the type of investment and quality of the investors that are attracted to it. The Aluminum industry is not left out in the game. In this study, the researcher is worried about the considerations investors will look at in the event of options in the industry with a view to examining the possible influence downsizing will have in the performance of aluminum firms.

The main trust of this paper is to investigate the circumstances which compel organization to downsize and its impact on organizational performance with particular reference to roofing companies in Anambra State.

Statement of the Problem

Downsizing represents a conscious decision by management and has been described as a set of activities, undertaken on the part of management of an organization, designed to improve organizational efficiency, productivity and or competitiveness; it symbolizes an implemented strategy by executives that affects the work process used and the size of the firm’s workforce (Hussain, Nayyab, Fareed, Ahmad, & Shahzad, 2014). Downsizing has been a common feature of most firms in Nigeria and emerging economies. The downsizing period has been a period of great challenge for

most organizations. This is because majority of the downsized organizations seem not to have improved significantly in their performances and failure to produce these desired results has been attributed to a number of factors which are said to undermine the effectiveness of downsizing in the organization. Some of these factors include decline in productivity and quality of output, drop in sales volume and profit margin and decline in revenue. However, these problems are associated with management lack of attention to long-term economic performance. This is so because most corporate managers focus too much on quarterly profits and too little on patient investment that will produce long term result. In the case of Aluminum Roofing companies in Southeast, the reasons for downsizing vary from high cost of production, high exchange rate, excessive/multiple government taxes on the companies, to slowed economy like the after effects of COVID19, competitors grabbing a higher portion of the market share. In the light of the forgoing, that this research considers it necessary to look into aluminum roofing manufacturing firms with the view to finding the effect of downsizing on organizational performance.

Objective of the Study

The general purpose of this study will to determine the effect of downsizing on organizational performance, a study of Aluminum roofing manufacturing companies in South East. Specifically, the study seeks to:

1. Assess the influence of attrition on customers' satisfaction of Aluminum roofing manufacturing companies in South East.
2. Ascertain the influence of staff redundancy on market share of Aluminum roofing manufacturing companies in South East.
3. Examine the influence of early retirement incentives on return on investment of Aluminum roofing manufacturing companies in South East.

Research Questions

Based on the specific purposes, the following research questions will be formulated to guide the study:

1. To what extent does attrition influence the level of customer satisfaction of Aluminum roofing manufacturing companies in South East?
2. What is the effect of staff redundancy influence the level of market share of Aluminum roofing manufacturing companies in South East?
3. How does an early retirement incentive influence the extent of return on investment of Aluminum roofing manufacturing companies in South East?

Hypotheses

The following null hypotheses were formulated that guide the objectives of the study and strengthen the analysis:

- Ho₁: Attrition has no significant influence on the level of customers' satisfaction of Aluminum roofing manufacturing companies in South East.
- Ho₂ Staff redundancy has no significant influence on the level of market share of Aluminum roofing manufacturing companies in South East.
- Ho₃: Early retirement incentives has no significant influence on the level of return on investment of Aluminum roofing manufacturing companies in South East.

REVIEW OF RELATED LITERATURE

Conceptual Review

Downsizing

Downsizing is one of the modern key concepts of man-power planning. It is generally associated with corporate re-organization to create a more efficient and leaner company. Downsizing is the systematic reduction of a workforce through an internationally instituted set of activities by which organizations aim to improve efficiency and performance (Senibo Adeinbiari and Oparanma, 2020). Cameron and De Meuse (2014), defined downsizing as "a large permanent, reactive layoffs, a streamlining of functions, a redesign of systems, a redefinition of policies aimed at cutting costs and a proactive strategy." On their part, Band and Tustin (2015) posited that downsizing is one tactic with- in a corporate strategy for shifting the organizational structure from what it is now to what it has to be in order to sustain competitive edge and satisfy customer's needs. They contended that, downsizing

should be referred to as “downsizing” particularly when it is not done as a part of a company’s strategy but strictly as a cost saving measure with little thought devoted to long-term implications. The phenomenon of downsizing has lately become a re-current issue in the public sector (Lloyds and Weiss-man, 2011). Over the past decades, the public services had been dramatically transformed through downsizing at a great human cost (Frederickson and Perry, 2018). In the opinion of Mhone, (2013), the government’s modernization initiatives were processes used to reduce cost through workforce reduction and organizational restructuring. Downsizing is certainly not limited to the advanced countries of Europe and America but is a worldwide phenomenon that began in the 1980s and continued through the 1990s and even through the twenty-first century. During industrial development, recessions increased operational costs and economic changes involve risks such that no organization can unconditionally guarantee security of employment of its workers. Employees are constantly advised of their continued relevance and usefulness in the organizations (Obinatus, 2012). Regrettably, in the last few years, business organizations have learned to strategize how they can be more successful by growing their market share, sales and earnings, but not their organizations or staffing strength. They have reshaped their companies for future success by downsizing their corporate bureaucracies (Tomasko, 2012).

According to Appelbaum (2011), the issue of corporate downsizing has assumed a central position in the recent times. Companies are attempting to reposition themselves so as to gain a competitive advantage in an uncertain market place. To do this, corporations are undergoing organizational change. In Nigeria, the environment in which business organizations operate today is changing rapidly. As a result of this, companies have been more or less forced to cut out wasteful and unproductive activities and concentrate resources in the areas of core competence in order to achieve sustainable competitive advantage. The reason advanced for downsizing, according to Bureau of Public Service Reform (2016) is to improve service delivery and promote good governance. (the method is involuntary workforce reduction, early retirement, termination of appointment on the basis of the officers considered as medically unfit, without entry qualifications and officers whose line of duties had been outsourced and redundant etc), and the outcome is several thousands of workers losing their jobs while others remain as survivors. The spate of mass retrenchment that accorded the civil service reforms of 1975 and 1984 in Nigeria, coupled with cases of staff dismissal in different states of the federation that followed minimum wage increment in 1999/2000 can attest to this fact. At the federal government level, organizational restructuring is the first on the list under operation and system, which is the fourth cardinal point of the public service reforms in Nigeria (Adegoroye, 2016). The other three are privatization, liberalization, and restructuring of government spending. The reforms were targeted at improving service delivery and promoting good governance.

Attrition/Turn Over

Attrition is the shrinkage in employees’ number through retirement, voluntary/involuntary resignation or death. It is also called as the total turnover. The employee turnover has become a biggest issue in many organizations (Jeen, 2014). Attrition reflects the organization internal strength and weakness as well as the ability of the company. Attrition is considered as a twofold issue in many companies, first that is related to cost and second retaining the experienced talent. Most of the organizations are battling with the increasing rate of attrition globally. (Kadam & Thakar, 2014). Employee turnover, as defined by Hom and Griffeth (2014), is voluntary terminations of members from organizations “Loquerciom (2016) observed that staff turnover is the proportion of staff leaving in a given time period but prior to the anticipated end of their contract. According to Singh *et al.* (2014), staff turnover is the rate of change in the working staffs of a concern during a defined period. Ivancevich and Glueck (2019) opine that staff turnover is the net result of the exit of some employees and entrance of others to the organization. Kossen (2011) defined turnover as the amount of movement in and out (of employees) in an organization.

Staff turnover that can occur in any organization might be either voluntary or involuntary. Voluntary turnover refers to termination initiated by employees while involuntary turnover is the one in which employee has no choice in the termination as it might be due to long term sickness, death, moving overseas, or employer-initiated termination. (Heneman, 2018). Turnover is referred as an individual’s estimated probability that they will stay or not stay in an employing organization (Cotton & Tuttle, 2016). A number of terms have been used for employee turnover, such as quits, attrition, exits,

mobility, migration or succession (Morrell et. al, 2014). Attrition occurs when individuals who quit, die, or retire are not replaced. With this approach, no one is cut out of a job, but those who remain must handle the same workload with fewer people. Unless turnover is high, attrition will eliminate only a relatively small number of employees.

Early Retirement Incentives

Employees opting for early retirement are less likely to re-enter the workforce. There are a number of advantages of early retirement, as it is more socially acceptable to be retired than redundant. Last in first out (LIFO) redundancy selection criteria protects older employees by virtue of seniority, leaving them disproportionately vulnerable to enforced early retirement under employers' labour-shedding policies (Redman, 2012) Early retirement is a means of encouraging more senior workers to leave the organization early. As an incentive, employers make additional payments to employees so that they will not be penalized too much economically until their pensions and Social Security benefits take effect. Such voluntary termination programs, or buyouts, entice employees to quit with financial incentives. They are widely viewed as ways to accomplish workforce reduction without resorting to layoffs and individual firings. Buyouts appeal to employers because they can reduce payroll costs significantly over time. Although there are some up-front costs, the organization does not incur the continuing payroll costs. As noted, early retirement buyouts are viewed as a more humane way to reduce staff than terminating long-service, loyal employees. In addition, as long as buyouts are truly voluntary, the organization is less exposed to age discrimination suits. Employees whom the organization wishes would stay as well as those it wishes would leave can take advantage of the buyout. Consequently, some individuals whom the employer would rather retain often are among those who take a buyout.

Retirement benefits are financial instruments designed to help individuals after they stop working. Individuals typically receive retirement benefits in the form of regular cash installments or as protection in the form of insurance coverage. Retirement benefits can come from a number of sources. Employers offer them to employees as an incentive to stay with the company until retirement. Self-employed individuals or those who have limited retirement benefits where they work may need to provide their own retirement benefits. Were (2011) asserts that initially, in most countries around the world, the retirement benefits regulations did not allow for early access to retirement benefits. However, recent developments in most countries have made it possible to review the previously existing policies to allow members of pension schemes to access part of their contributions as well as employer's contributions. The main reason for allowing early access to pension benefits to members is to encourage increased savings by the members and to enable members cope with difficult financial times such as economic recessions and any financial crises. It is also argued that enabling early access to pension funds by the members is one way of encouraging most people to register as members of pension schemes since they are assured that they have the ability to access the funds at some point if need be.

Staff Redundancy

Martin (2012) defines redundancy as a process of dismissing someone because he/she can no longer be usefully employed. Cushway (2015) simply defines redundancy as the termination of employment that is caused by inadequate level of work. He further state that redundancy occurs when there is surplus of labour. Redundancy occurs when employee lose his/her job due to the closure of a business or a reduction of the workforce. This can happen due to lack of work available or the financial circumstances of the firm. Redundancy situation arises where it is established that there is no longer a requirement for the work that the employee carries out and where a search for suitable alternative employment within the wider organization has been exhausted and proved unsuccessful. A major disadvantage of redundancy is losing the expertise, knowledge and experience of workers who have been let go. An advantage of this can be that the remaining employee will feel and exhibit more loyalty towards the company and how it can be an opportunity for them to grow personally and professionally. Job redundancy is "the planned process of cutting back on human resources" (Hardy, 2011). Redundancy is a situation in which an employee or group of employees lose their jobs because their employer no longer needs them to carry out the employment for which they have been contracted. Employers may need to make employees redundant when the organization requires fewer employees to carry out work of a particular kind, or certain business requirements have ceased.

Absenteeism and turnover increase during times of redundancies as some people are unwilling to accept the serious implications redundancy has and the impending fear it could happen to them. When redundancy is being implemented into an organization, issues will always arise. Issuing redundancies must be considered carefully. Harper (2019) writes about identifying the correct pool for redundancy selection

Staff redundancy is a natural phenomenon whereby many members of the staff of any organization do not have much to do in the organization either because they do not know what to do or that they do not have much to do. When this situation arises, there is already a problem with the organization and all its stakeholders. Customers remain one of the major stakeholders an organization has. An organization has spare no rod to make sure that its customers are retained as more as possible. To make sure an organization retains her customers for a long time, one of the policies it must make is to retain employees. Some customers get so attached to some employees that retrenching them so early affects the interest of such customers hence customer loyalty and market share are drastically affected. Although there may be some cases where the reverse may be the case and that is what this study tries to assess.

Organizational Performance

The concept of organizational performance is the comparison of an organization's goals and objectives with its actual performance in three distinct areas-financial performance, market performance and shareholder value. Financial performance refers to an organizations result with regard to return on investment and return on assets. The market performance refers to a company's ability to set a price that returns a reasonable amount to suppliers. In addition, market performance refers to the ability to make and distribute their outputs in the most cost effective way and to set a price that returns a reasonable amount (Blount, 2014). Employee's performance is a rating system used in most corporations to determine the abilities and output of an employee. Performance is divided into five components: Planning, monitoring, developing, rating and rewarding. In the planning stage goals are set to help measure the employee's work time to see if they are able to maintain the goals set or reach new goals. Monitoring is the phase in which the goals are looked at to see how well one is doing to meet them. Performance evaluations are looked at for which employees to keep, if you were to get to the crux of the question. The one true meaning is that your evaluation on performance can lead to promotion, remaining in the same position, or termination based on what you did in your job (Rebecca, 2016).

Performance can be defined as long-term prosperity and power held by a company against its competitors. Moreover, associating the term sustainable directs attention to future performance, if performance is somehow seen as a last result (Vilain, 2013). The concept of sustainability is integrated into management and management accounting issues, making reference to the concept of value. Destruction or poor distributions of value are threats to business continuity. Integrated management control developments need to manage value through customer value management (or customer value), taking into account strategic factors (often external company). Moreover, the concept of sustainable performance is based on the idea that the client is one of the business partners (known as stakeholders) able to participate in the process of value creation.

Theoretical Framework

This study is anchored on the job embeddedness theory. Mitchel (2001) noted that job embeddedness theorizes that employees remain in the organization as long as the inducements to stay there match or exceed their expectations. Job embeddedness has been described as an employee's "stockiness" within a larger social system (Lee et at, 2014.P.201) resulting from external forces conceptualized under the dimensions of fit (compatibility with the employing organization and surrounding community), sacrifice (the perceived costs of leaving) and links (formal or informal connections between the individual and the organization and community). Higher levels of job embeddedness facilitate employees to work productivity with better outcomes (Ghosh & Gurunathan, 2014). Job embeddedness is a state of mind in which an employee decides to stay with the organization because of deterrent on-the-job or organizational and off-the-job or community factors (Lee et-at, 2014) Job embeddedness related to a person's fit with and enmeshment in his organization (Mitchel et al, 2001) and, hence, has relevance in the association between organizational justice and job involvement. By

being embedded in a job, the individual will be less likely to leave the organization thus having a positive impact on their performance. Employees develop a sense of connection as they carry out their day to day activities and try to develop on-the-job employee highlights work-related factors that help the company to retain employees. Human resource practitioners should try and ensure that employees are embedded to their jobs through the three dimensions of job embeddedness; links, Fit and sacrifice (Jalajas & Bormmer 1996).

The links dimension describes the relationships between individuals that have formed over a period which is a contributing factor to an employee's reasons to stay in the organization. Organizations can manage link by providing employees with mentors within, design work in teams, foster team cohesiveness. Examples include c-workers, work groups, mentors friends, relatives and so forth. Employees with numerous links to others in their organization and community are more embedded and would find it more difficult to leave. By having good relatives in the workplace will act as a way of embedding the employee to their jobs and this can be accomplished by having a member working in teams (Patel, 2008). The second dimension according to the JET, when employees believe that their values are congruent with the organization, their needs are addressed and their abilities are compatible with their work roles, they settle in their job, organizational and they find it difficult to leave their job or environment (Holton & Davabi 2018; Ngo Henba 2018).

Organization can employ real job preview, incorporate organization fit into employee selection as well as provide clear socialization and communication about the enterprises whose product knowledge is in that organization and any other organization has been a competitor, this employee will fit into this organization existing to counter the competitors (Mwangi, 2002). Therefore, the human resource department should ensure that the individuals need such as career goals, personal values and plans for the future fix with the organizations goals and plans. This will ensure that the employee feels toed to the organization thus ensuring the employee is retained and have an increase in performance. Sacrifice is the third dimensions in the job embeddedness theory. Sacrifice refers to what an individual perceives that they would lose if they left their organization (Mitchell & Lee 2001). When an individual leaves the organization he/she will have to lose interesting projects, attractive benefits and compensation, working with colleagues who have grown close to as well as promotional chances (Dalta & Pandey, 2010). The relevance of the theory is that job embeddedness touches on major part of employee involvement, employee attachment and employee reason of choosing to remain with the organization in the case of voluntary early retirement or where the work environment is not conducive but the employee decide to work for the organization.

The relationship of this theory to this work is that employees with job embeddedness would work harder to do their best in job, which would indirectly reduce the rate of absenteeism, would exhibit organizational behavior and have less interest to leave the job and also leads to product turnover intention.

Empirical Review

Cherono, (2021) establish the determinants of early retirement of employees in Kenya National Library Service. The study used three theories which include; Continuity Theory, Cognitive Dissonance Theory and the Life Course Perspective theory. This research problem was studied through the use of a descriptive research design and the target population was 505 individuals including the chief librarian and library branch manager. The study sample size was 122 respondents who were selected through simple random sampling method. The main data collection instrument was questionnaire which was self-administered. The validity of the research instrument was determined through pre-testing. Its reliability was computed using Cronbach's alpha formula and reliability coefficient of 0.7 was obtained. The data collected was analyzed using descriptive statistics especially the mean and standard deviation, and inferential statistics specifically multiple progression, with the aid of Statistical Package for Social Sciences. The analyzed data was presented using percentages, graphs and pie charts. The study established that there was a significant effect of work-related factors, organizational characteristics and employee characteristics. External environment had moderating effect on the relationship between determinants and early retirement. The study concluded that poor working conditions affect the health of workers and lead to early retirement. Employee's age is essential in determining when to retire from the job. Employee retention and prolonged stay in the

organization can be achieved through motivation. The findings of this study generate current knowledge on the determinants of early retirement of employees in the public sector in Kenya.

Mukail and Yusuf (2020) investigated the effect of technological innovation of organizational performance of Dangote Plc, Ibese Plant, and Ogun State. The objective of the study was decomposed to find out the impact of Strategic planning capability & Marketing Planning Capability on Organizational Performance. A descriptive survey design was adopted for this study. A sample size of 96 employees in the study area were conveniently selected by the researcher to aid effective result. A structured questionnaire was utilized to collect the needed data from the respondents. The collected data was analysed using simple percentage statistics while the hypotheses were tested using linear regression analysis. The finding of the study revealed that strategic planning capability and marketing capability have positive relationship with organizational performance ($p= 0.000$). Following the findings of the study, it was recommended that there should be pragmatic strategic planning capability in order to deliver superior performance and ultimately sustained competitive advantage.

Senibo, Adeinbiari and Oparanma (2020) examined the relationship between work re-design and Effectiveness of Oil and Gas Firms in Rivers State, Nigeria. The study adopted a cross-sectional survey in its investigation of the variables. Primary data was generated through self-administered questionnaire. The accessible population for this study comprised of 260 employees of five (5) Oil and gas servicing firms which were listed on the first tier of the Nigeria stock exchange as obtained from daily official list. The sample size of 154 was determined using the Taro Yamane's formula for sample size determination. The reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient with the aid of Statistical Package for Social Sciences version 23.0. The tests were carried out at a 95% confidence interval and a 0.05 level of significance. The findings revealed that there is a significant relationship between work re-design and effectiveness of Oil and Gas Firms in Rivers State, Nigeria.

Adekunle and Adedeji (2020) examined how technological innovation influence personnel skill of manufacturing firms in Nigeria It also seeks to determine effective method of using technological innovation for improved performance in the Nigerian manufacturing firm. Two hypotheses were formulated to determine the relationship between technological innovation and personnel skill; and between technological innovation and performance. Question based on the hypotheses were formulated and 300 questionnaires were distributed to select 10 manufacturing firms in foods and beverages firms in Nigeria. Findings reveal that personnel skill do not have significant relationship with technological innovation. The study recommends that personnel skill should be considered in the management technological innovation for profitability, competitiveness and survival of the Nigerian Manufacturing firm

Ikon and Ikinma (2020) focused on job redesign and organizational commitment in government ministries in Anambra State. The specific objective of the study was to ascertain the nature of relationship that exists between job redesign and organizational commitment. Relevant hypothesis was formulated and tested. Survey research design was adopted for this study. The study was anchored on Equity Theory by Edwin Locke and Social Exchange Theory by George Homans (1958). Six government ministries were selected systematically. The population of the study was 2526 employees from which the sample size of 345 employees was gotten through Taro Yamane sampling technique. The data collected using structured questionnaire were analyzed using Pearson Product moment correlation co-efficient while the hypothesis was tested using Pearson's Table of Test of Significance. The findings revealed that there is a significant relationship between job redesign and organizational commitment ($pval 0.033 < 0.05$). The study concluded that Job Redesign is a major determinant of the performance of employees which to a great extent the performance of the organization as a whole. The study recommended that to improve the level of satisfaction employees get from their jobs, the management of government ministries should carefully plan the Job Redesign process in the ministries since this will ensure that suitable employees are placed in appropriate positions thus making for a workforce poised towards goal attainment.

Onuorah, Eze and Onwuka (2020) focused on the effect of employee attrition on organizational productivity in Anambra State manufacturing organizations and to identify the causes of employee attrition. High employee turnover rates may jeopardize efforts to attain organizational objectives. In

addition, when an organization loses a critical employee, the Effects on innovation, consistency in providing service to customers and timely delivery of services to customers may be negatively affected. The research design used in this study was the quantitative approach, which allowed the researcher to use structured questionnaires in collecting data. The simple random sampling technique was used to select forty respondents from all levels of management in the company. A high response rate of 95% was obtained using the personal method of data collection, based on which the analysis was made using the frequency tables. The study found that lack of promotion, lack of motivation influence their decision to leave, lack of good working conditions, lack of recognition of one's effort, lack of staff training and development, work load, unfair management treatment, low career development opportunities, pursue of higher education, lack of promotional opportunities, poor quality of job training, lack of proper supervision, and poor chances of improving skills were the primary causes of employee attrition in an organization. Attrition, however, had dual effects on the organization; positive and negative effects. Whiles employee turnover introduced new ideas and skill into the company; it's also led to difficulties in attracting new staff. To reduce the rate of attrition, management should review condition of service for employees; and also ensure that the working environment is conducive.

Alumira, (2020) established the effect on pertained employees of different methods of downsizing on performance of retained employees of manufacturing firms of Nairobi. The study is anchored on institutional theory, resource-based view theory and stakeholder's theory. This study employed descriptive research design, and this allowed the research to describe the variables of interest in terms of their characteristics. The study focused on 38 manufacturing firms which have downsized in the last 3 years in Nairobi and are registered by Kenya Association of Manufacturers. The respondents were the human resource managers of the respective firms. A Structured questionnaire was used to collect the primary data through drop and pick later approach. Descriptive statistics were also used to quantitatively describe the imperative structures of the variables using standard deviation, frequency and the mean. The quantitative data was analyzed using the SPSS version 23 and used the multiple regression models. The study concludes that employee attrition, voluntary termination, and early-retirement incentives all have positive significant effects on performance of retained employees of manufacturing firms of Nairobi, while compulsory termination had negative significant effects on employee performance. It is imperative for the manufacturing companies to develop their own effective means to communicate so as to ensure best results of its implementation. Human resources managers should design policies that are more appropriate to employees who leave the organization and those who stay at work, decreasing the negative psychological, administrative and economic consequences.

Mukhebi, Wanyama and Mamuli (2019) determined the effect of downsizing on employee performance in commercial banks in Trans Nzoia County. The study was guided by Uncertainty Management Theory. Literature was reviewed as per the study objectives. The study adopted descriptive survey research design. Target population of the study consisted of 470 employees drawn from 14 commercial banks in Trans Nzoia County. A sample size of 216 of employee was arrived at and stratified simple random sampling used to categorize managers, supervisors/administrators and clerical/tellers. Data was collected using the questionnaires. Validity and reliability of the study instrument were ascertained and results showed that the instrument was valid and reliable. Quantitative data was analyzed using descriptive and inferential statistics (Pearson Correlation and regression analyses) at 95.0% confidence level ($P < 0.05$). Analysed data was presented in form of frequency tables and percentages. The results indicated that downsizing ($r = 0.508$, $p < 0.000$) had significant effect on the employee performance in commercial banks found in Trans Nzoia County at varied degrees. Downsizing explained up to 49.9 % ($R^2 = 0.499$) of the variance in employee performance of commercial banks in Trans Nzoia County. It was established that the management of downsizing affects the performance of employees in commercial banks found in Trans Nzoia Country; downsizing threatens job security, thus reducing employee commitment to workforce quality. It was concluded that increase in the management of downsizing would result to increase in employee performance. It was recommended that commercial banks managers should prepare the employees on the downsizing programs and how the organization is expected to regain after the exercise.

Vejsiu, (2019) focused on the impact the employee turnover can have for the banks in Albania. High rates of the voluntary turnover among the banking employees can affect the business results. The negative impact might be higher when the turnover has been among the highly professional employees covering key areas of expertise. The research methodology used has been the case study. The data have been collected from statistical documents and archives and 75 % of the banks operating in the market have been included in the study. The study found an increasing trend in the employee turnover over the last three years for most of the banks, however when it comes to the profitability it has not been evidenced a clear trend for the banks, there is a lot of fluctuations on their net profit. Somehow due to this fluctuation the regression model built to test the connection among the turnover and banks profitability come out to have no statistical importance.

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

Ezeanyej, Ibekilo and Imoagwu. (2019) studied the effect on market orientation in Nigeria with Guaranty Trust Bank Plc in Anambra State as the case study. The Survey method of data collection was used in the course of the research. Analysis of the data, which were collected from the questionnaire, was done using the simple percentage method, chi-square and goodness of fit. The results of the analyses showed that downsizing affect market orientation of Guaranty Trust Bank in Anambra State. Also, it therefore infers that downsizing as financially effective and liberating for victims affect market orientation of Guaranty Trust Bank in Anambra State. It is therefore recommends that Guaranty Trust Bank Plc need to adopt strategies to improve the market orientation as well as job satisfaction of survivors since the success of downsizing rests on the shoulders of survivors who must provide both the core competencies and corporate memory necessary for moving forward into a new era of business prosperity.

METHODOLOGY

The study adopted a survey research design to establish the influence of downsizing strategies on organizational performance in Aluminum roofing manufacturing companies in South East Nigeria.

This study was conducted in South-East, Nigeria. South-East, Nigeria consists of five states; Anambra, Enugu, Abia, Imo, and Ebonyi. With respect to this work, the researcher made use of primary and secondary sources of data. The states and the aluminum roofing companies, their locations and the number of employees and the population drawn were 2087. The sample size for the study was 400 using Borg and Gall (1973) formula. The research instrument used for the study was the questionnaire.

Test-re-test method and spearman rank order correlation coefficient was adopted and the sectional coefficients and the average were respectively 0.80, 0.60, 0.80,. The resulting sets of responses from the sample were analyzed using 0.70 and 0.65. The implication of this result is that the respondents were 71% consistent in their opinions on the issues surrounding the study. The data generated were analyzed using simple percentages. Multiple regression was used to test the hypotheses formulated exclusively for this study. Multiple regression analysis was conducted to assess the relative predictive power of the independent variables on the dependent variable. The following features of multiple regression analysis will be used to analyze to analyze the data and test the hypotheses.

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

This section deals with the presentation and analysis of data collected from the population under study through questionnaires and interviews. Four hundred copies of questionnaire (400) were distributed to the selected Aluminum manufacturing firms under study. Forty-four (44) copies representing 11% of the questionnaires did not respond, twenty-one (21) copies representing 5% of the total questionnaire administered were not properly completed and could not be used for any manner of analysis. Three hundred and thirty-five (335) copies representing 84% of the population selected for the study were duly completed and used for the analysis. The analysis is based on frequency distribution and simple percentages.

Research Question 1: *To what extent does attrition affect customers' satisfaction of Aluminum roofing manufacturing companies in South East, Nigeria?*

Table 1: Responses on attrition and customers' satisfaction of Aluminum roofing manufacturing companies.

	SCALE					TOTAL
	SA,	A,	U,	D,	SD	
Employee turnover results in an extra work load for the remaining staff	182 (54)	104 (31)	17 (5)	19 (6)	13 (4)	335 (100)
High employee turnover disrupts normal operations of the company and causes morale problems which affect the organization performance	192 (57)	87 (26)	14 (4)	26 (8)	16 (5)	335 (100)
Employee turnover brings about loss of competent and high performing employees to the organization	183 (54)	104 (31)	13 (4)	16 (5)	19 (6)	335 (100)
Employee are communicated and consulted in advance on the need for organization to reduce their workforce	172 (51)	99 (30)	15 (4)	24 (7)	25 (8)	335 (100)
Employees leave upon communication of impending layoffs	167 (50)	141 (42)	9 (3)	4 (3)	14 (4)	335 (100)
Total	179 (53)	107 (32)	14 (4)	18 (5)	17 (6)	335 (100)

Note: The figures in Parenthesis are Percentages

Source: Field Survey, 2023

In table 1 five test questions were posed to determine the extent to which attrition affect customers' satisfaction of Aluminum roofing manufacturing companies in South East, Nigeria. The first test question was to determine if Employee turnover results in an extra work load for the remaining staff. From the responses 54% strongly agreed, 31% agreed, 5% remained undecided, 6% disagreed and 4% strongly disagreed. The second test was posed to ascertain if High employee turnover disrupts normal operations of the company and causes morale problems which affect the organization performance. From the responses 57% strongly agreed, 26% agreed, 4% remained undecided, 8% disagreed and 5% disagreed. The third test question sought out to determine if Employee turnover brings about loss of competent and high performing employees to the organization. From the responses 54% strongly agreed, 31% agreed, 4% remained undecided, 5% disagreed and 6% strongly disagreed. The fourth test question was to ascertain if Employee are communicated and consulted in advance on the need for organization to reduce their workforce. From the responses 51% strongly agreed, 30% agreed, 4% remained undecided, 7% disagreed and 8% strongly disagreed. The fifth test question sought out to determine if Employees leave upon communication of impending layoffs. From the responses 50% strongly agreed, 42% agreed, 3% remained undecided, 3% disagreed and 4% strongly disagreed.

The table shows that 53% of the respondents on the average strongly agreed with the Statement of the items, 32% agreed, 4% were undecided, 5% disagreed and 6% strongly disagreed. Highlight of

the Statement of the items shows that attrition affect customers' satisfaction of Aluminum roofing manufacturing companies in South East, Nigeria.

Research Question 2: *To what degree does staff redundancy influences market share of Aluminum roofing manufacturing companies in South East, Nigeria?*

Table 2: Responses on staff redundancy and market share of Aluminum roofing manufacturing companies.

	SCALE					TOTAL
	SA,	A,	U,	D,	SD	
Managers considered employee proficiency through skills, qualification and standard of work performance when selecting employee that will be made redundant	117 (35)	161 (48)	27 (8)	19 (6)	11 (3)	335 (100)
Fear of redundancy among workers has led to increase in turnover	164 (48)	117 (35)	24 (7)	16 (5)	14 (5)	335 (100)
Employee who has been selected to be made redundant is notified in writing that their job has been terminated	133 (40)	129 (39)	37 (10)	20 (6)	16 (5)	335 (100)
Redundancy has been used to retrench employees in order to overcome financial difficulties	159 (47)	102 (30)	45 (13)	14 (5)	15 (5)	335 (100)
Redundancy has been used to remove employees who do not meet performance standards	166 (50)	99 (30)	39 (12)	14 (3)	17 (5)	335 (100)
Total	148 (44)	122 (37)	33 (10)	17 (5)	15 (4)	335 (100)

Note: The figures in Parenthesis are Percentages

Source: Field Survey, 2023

In table 3 five test questions were posed to determine the degree to staff redundancy influences market share of Aluminum roofing manufacturing companies in South East, Nigeria. The first test question was to determine if Managers considered employee proficiency through skills, qualification and standard of work performance when selecting employee that will be made redundant. From the responses 35% strongly agreed, 48% agreed, 8% remained undecided, 6% disagreed and 3% strongly disagreed. The second test was posed to ascertain if Fear of redundancy among workers has led to increase in turnover. From the responses 48% strongly agreed, 35% agreed, 7% remained undecided, 5% disagreed and 5% disagreed.

The third test question sought out to determine if Employee who has been selected to be made redundant is notified in writing that their job has been terminated. From the responses 40% strongly agreed, 39% agreed, 10% remained undecided, 6% disagreed and 5% strongly disagreed. The fourth test question was to ascertain if Redundancy has been used to retrench employees in order to overcome financial difficulties. From the responses 47% strongly agreed, 30% agreed, 13% remained undecided, 5% disagreed and 5% strongly disagreed. The fifth test question sought out to determine if Redundancy has been used to remove employees who do not meet performance standards. From the responses 50% strongly agreed, 30% agreed, 12% remained undecided, 3% disagreed and 5% strongly disagreed.

The table shows that 44% of the respondents on the average strongly agreed with the Statement of the items, 37% agreed, 10% were undecided, 5% disagreed and 4% strongly disagreed. Highlight of the Statement of the items staff redundancy influences market share of Aluminum roofing manufacturing companies in South East, Nigeria.

Question 3: *How does an early retirement incentive affect return on investment of Aluminum roofing manufacturing companies in South East, Nigeria?*

Table 4.1.4: Responses on early retirement incentive and return on investment of Aluminum roofing manufacturing companies.

	SCALE					TOTAL
	SA,	A,	U,	D,	SD	
The firm compensates for early retirement	147 (44)	141 (42)	27 (3)	9 (8)	11 (3)	335 (100)
Firm gives early retirement incentives	154 (46)	147 (44)	4 (2)	16 (5)	14 (4)	335 (100)
Overall I am satisfied with the retirement plan investment option	133 (40)	159 (47)	7 (2)	20 (6)	16 (5)	335 (100)
I prefer investment options such as target date fund, life cycle fund/or professional managed portfolio that are tailored to my saving goals, years to retire and risk tolerance	149 (45)	122 (36)	35 (10)	14 (4)	15 (4)	335 (100)
I am satisfied with the variety and number of investments available to meet my needs	156 (47)	149 (44)	19 (4)	4 (2)	7 (3)	335 (100)
Total	148 (44)	144 (43)	18 (5)	13 (4)	13 (4)	335 (100)

Note: The figures in Parenthesis are Percentages

Source: Field Survey, 2023

In table 3 five test questions were posed to determine how an early retirement incentive affect return on investment of Aluminum roofing manufacturing companies in South East, Nigeria.

The first test question was to determine if the firm compensates for early retirement. From the responses 44% strongly agreed, 42% agreed, 3% remained undecided, 8% disagreed and 3% strongly disagreed. The second test was posed to ascertain if Firm gives early retirement incentives. From the responses 46% strongly agreed, 44% agreed, 2% remained undecided, 5% disagreed and 4% disagreed.

The third test question sought out to determine if I am satisfied with the retirement plan investment option. From the responses 40% strongly agreed, 47% agreed, 2% remained undecided, 6% disagreed and 5% strongly disagreed. The fourth test question was to ascertain if I prefer investment options such as target date fund, life cycle fund/or professional managed portfolio that are tailored to my saving goals, years to retire and risk tolerance. From the responses 45% strongly agreed, 36% agreed, 10% remained undecided, 4% disagreed and 4% strongly disagreed.

The fifth test question sought out to determine if I am satisfied with the variety and number of investments available to meet my needs. From the responses 47% strongly agreed, 44% agreed, 4% remained undecided, 2% disagreed and 3% strongly disagreed. The table shows that 44% of the respondents on the average strongly agreed with the Statement of the items, 43% agreed, 5% were undecided, 4% disagreed and 4 strongly disagreed. Highlight of the Statement of the items shows that early retirement incentive affect return on investment of Aluminum roofing manufacturing companies in South East, Nigeria.

Testing of Hypotheses

Multiple Regression Analysis

Multiple regression result was employed to test the effect of independent or explanatory variables on the dependent variables. The result of the multiple regression analysis is presented in the tables below.

Table 4 Summary of the Regression Result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.294 ^a	.686	.572	3.185	.086	6.151	5	326	.000	1.875

a. Predictors: (Constant), ATS, SR, ER

b. Dependent Variable: Organizational performance

Source: SPSS 21.0

Table 4 shows that R² which measures the strength of the effect of independent variable on the dependent variable have the value of 0.686. This implies that 69% of the variation in customer loyalty is explained by variations in downsizing (Attrition, Staff redundancy, early retirement). This was supported by adjusted R² of 0.572. In order to check for autocorrelation in the model, Durbin-Watson statistics was employed. Durbin-Watson statistics of 1.875 in table 4 shows that the variables in the model are not auto correlated and that the model is reliable for predications.

Table 5 Analysis of Variance

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	312.052	5	62.410	6.151	.000 ^b
	Residual	3307.502	326	10.146		
	Total	3619.554	331			

a. Predictors: (Constant), ATS, SR, ER, TI, JR

b. Dependent Variable: Organizational performance

Source: SPSS 21.0

The f-statistics value of 6.151 in table 5 with f-statistics probability of 0.000 shows that the independent variables has significant effect on dependent. This shows that Attrition, Staff redundancy, early retirement can collectively explain the variations in downsizing and organizational performance of aluminium roofing manufacturing companies in south-east, Nigeria. Here, the three hypotheses formulated in this study were tested using t-statistics and significance value of the individual variables in the regression result. The essence of this is to ascertain how significant and the effect of individual independent or explanatory variables on the dependent variables. The summary of the result is presented in the table below:

Table 6-Statistics and Probability Value from the Regression Result

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	18.916	1.918		9.863	.000
Attrition	.123	.043	.158	2.870	.004
Staff Redundancy	.085	.044	.202	2.923	.005
Early Retirement	.171	.044	.209	1.901	.002

a. Dependent Variable: PSMSE

Source: SPSS 21.0

Test of Hypothesis One

H₀: Attrition has no significant positive effect on customers' satisfaction of Aluminum roofing manufacturing companies in South East.

H_i: Attrition has a significant positive effect on customers' satisfaction of Aluminum roofing manufacturing companies in South East.

In testing this hypothesis, the t-statistics and probability value in table 5 is used. Attrition had a t-statistics of 2.870 and a probability value of 0.004 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which state that Attrition has a significant positive effect on customers' satisfaction of Aluminum roofing manufacturing companies in South East.

Test of Hypothesis Two

H₀: Staff redundancy has no significant positive effect on market share of Aluminum roofing manufacturing companies in South East.

H_i: Staff redundancy has a significant positive effect on market share of Aluminum roofing manufacturing companies in South East.

Staff redundancy had a t-statistics of 2.923 and a probability value of 0.005 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which state that Staff redundancy has a significant positive effect on market share of Aluminum roofing manufacturing companies in South East.

Test of Hypothesis Three

H₀: Early retirement has no significant positive effect on return on investment of Aluminum roofing manufacturing companies in South East.

H_i: Early retirement has a significant positive effect on return on investment of Aluminum roofing manufacturing companies in South East.

Early retirement has a t-statistics of 1.901 and a probability value of 0.02 which is statistically insignificant. Therefore, we reject the null hypotheses and accept the alternative hypothesis which states that early retirement has a significant positive effect on return on investment of Aluminum roofing manufacturing companies in South East.

Summary of Findings

The major findings of the research work are as summarized below:

1. Attrition has a significant positive effect on customers' satisfaction of Aluminum roofing manufacturing companies in South East.
2. Staff redundancy has a significant positive effect on market share of Aluminum roofing manufacturing companies in South East.
3. Early retirement has a significant positive effect on return on investment of Aluminum roofing manufacturing companies in South East.

CONCLUSION

The business environment is dynamic and for organizations to remain in the competitive market, they must consider downsizing as a defensive strategy in order to cut costs or to make the organization more productive and profitable. The literature provides sound evidence that organizations who have the most success in maintaining employee commitment following downsizing tend to be those that plan well in advance, communicate openly and regularly with all staff throughout the entire process, respect the seniority rights of staff, depersonalize layoff decisions as much as possible and clearly align and articulate the company's values and strategic objectives.

RECOMMENDATIONS

In view of the findings, the following recommendations were made;

1. Management should make sure that incentives programmes are put in place to reduce the rate of employees' turnover and also replace staff to reduce the workload of their employees in order to make them perform their job effectively.

2. Organization should provide good working and conducive environmental conditions so that employees can enjoy their work and accept responsibility given to them hence not think of quitting their job.
3. Organisations should enlighten its employees through early retirement programmes about part-time work programmes, transfers to other locations of the same firm and “voluntary severance programmes.

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