

## **Employees Perception towards Job Security during COVID-19 Pandemic: A Case Study among Private Sector Employees in Sri Lanka**

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### **ABSTRACT**

The COVID-19 pandemic has caused unusual conflicts all over the world in every industry. Containment measures, which are being adapted to reduce the spread of the virus, have threatened the general perception of employees' job security. This study is aimed at evaluating job security perception among private-sector employees in Sri Lanka during the COVID-19 pandemic. Sri Lanka, has faced several strict containment measures such as lockdowns and travel restrictions. Based on the objective, an online questionnaire was circulated among the respondents via email and social media. Snowballing sampling was used as the sampling technique, and finally, 100 responses were collected. Three measures were used to assess job security perceptions: threats to the overall job, threats to job features, and powerlessness. The collected data were analysed descriptively and statistically. The Kruskal-Wallis test was used to evaluate the impact of socio-demographic characteristics on perceived job security before and during the COVID-19 pandemic. Gender was the only factor that had an impact as a threat to the total job during the COVID-19 pandemic, and there were no other socio-demographic variables that significantly impacted job security before and during the COVID-19 pandemic. Spearman correlation was used to analyse the correlation between socio-demographic variables and job security perception measures. There was a weak negative correlation with the type of employment and threats to the total job (-0.243) before the COVID-19 pandemic. There was a weak positive correlation between gender and the threats to the total job (0.207) during the COVID-19 pandemic. Wilcoxon signed-rank test was used to compare the ordinal paired observations between groups, including job security perception measurements before the COVID-19 pandemic and during the COVID-19 pandemic. From the selected job security perception measurements, threats to the total and powerlessness have significantly changed during the COVID-19 pandemic. This study explores the factors that have to be considered by private sector companies in Sri Lanka during similar kinds of pandemic situations in the future to enhance job security issues among their employees.

**KEYWORDS:** COVID-19, Job security, Perceived job security

### **Introduction**

The COVID-19 pandemic started in the city of Wuhan in China in late 2019. On January 8, 2020, the Chinese Center for Disease Control and Prevention officially announced a novel coronavirus as the causative pathogen of coronavirus 2019 (COVID-19).

Following its initial outbreak in Wuhan, China, the COVID-19 pandemic rapidly spread throughout the world, across many countries and territories. The World Health Organization (WHO) declared COVID-19 as a pandemic disease on March 11<sup>th</sup>, 2020. The novel coronavirus was initially named 2019-nCoV and, officially, it acts as acute respiratory syndrome coronavirus 2 (SARSCoV-2) (Arora and Vyas, 2020). At the end of January 2021, around 94 million confirmed cases and around 2 million deaths had been reported worldwide, including Sri Lanka (World Health Organization, 2021).

Due to the continuous spread of the virus, governments around the world have taken various public health measures, including movement restrictions, nationwide curfews and lockdowns, travel bans, and closure of borders, in order to tackle the pandemic. But these measures are having an enormous impact on the livelihoods of people, families, and communities around the world while having a significant impact on national economies and trade in the world (Arora and Vyas, 2020).

A study by Anseel et al. (2020) reveals work from home, virtual teams, and virtual leadership and management as emergent changes in work practices around the world. Further, it reveals several economic and social-psychological impacts of COVID-19, including unemployment and layoffs, presenteeism (Among people serving "essential" jobs, there is likely to be an increase in people going to work when ill), economic inequality, social distancing and loneliness, stress and burnout, and addiction (an increase in substance misuse is possible during the pandemic and any subsequent economic downturn).

According to a report by the International Finance Corporation of the World Bank Group (2020), in Sri Lanka, workers from many sectors have faced negative financial impacts as a result of COVID-19. Almost one-third of employees have had their salaries reduced, 40% have reduced their other benefits, and around 20% are concerned about possible job loss. Over one in five married women and one in six married men anticipate their spouse will seek new income-earning opportunities to make up for the overall reduction in family income. 42% of women and 37% of men reported difficulty paying utility bills; 21% of women and 26% of men reported difficulty paying other basic household expenses; and 22% of women and 34% of men reported difficulty paying housing, car, or other personal loan repayments (International Finance Corporation, 2020).

Further, according to the report, many companies have experienced widespread negative impacts on their business and operations, including reductions in revenue, impacts on orders and agreements, reductions in the ability to make new investments, and impacts on their ability to service debt. Also, many companies have temporarily deployed employees to an alternate work role or location and have temporarily reduced the work hours.

When it comes to gender, female employees worked more hours, had remote work experience, and had been reassigned to another job. As per Almeida and Santos (2020), estimated job losses around the world due to COVID-19 would be around 25 million, according to the International Labor Organization, and it would be greater than the global financial crisis of 2008-2009.

The measures that have been taken by the companies and the impacts of COVID-19 on jobs leave a question in the mindset of employees whether they have job security or not. This study was aimed at evaluating the Perception of Job Security among Private Sector Employees in Sri Lanka during this Covid-19 Pandemic Situation.

### **Problem Statement**

The majority of profitable and high-performing business ventures have prioritized job security for their workers as it is one of the most important factors which decide the success and development of a company. Even if the employees are having high competencies and are skilled in their field of employment, the reduction in job security has an impact on the efficiency and productivity of the company. The aim of job security is to give employees more trust in their future careers and to eliminate all sources of anxiety about the future. Currently, any employee's top priority is to retain their jobs for as long as they would like. In this view, job security has become the most important factor affecting an employee's decision to enter or leave a business. As a result, the company's most vital problem is not only to hire and retain the employees but to ensure that employees will keep their jobs for as long as they wish (Sanyal et al., 2018).

Some research argues that even before the COVID-19 pandemic, due to the challenges faced by modern working environments such as technological changes, economic fluctuations, and political insecurity, some organizations were unable to guarantee the job security of employees (Jung et al., 2021). In the context of the ongoing COVID-19 crisis, there have been widespread concerns about a potential economic downturn. Many industries have already experienced negative economic impacts such as supply chain disturbances, loss of profits, and layoffs, which result in increased unemployment rates (Pacheco et al., 2020).

As per De-Mel and Perera (2020), during the curfew-level lockdown implemented in Sri Lanka between March and June 2020 due to COVID-19, overall unemployment increased to above 6%, and they have predicted that the 6% will remain until the end of the year 2020. Unemployment, which leads to job losses, will increase the perceptions of job insecurity among employees (Griep et al., 2015). According to Gasparro et al. (2020), measures that were used to minimize the spread of COVID-19 such as social distancing, self-isolation, travel restrictions etc. have resulted in reducing the number of employees in many sectors as well as increasing the general perception of job insecurity which means the subjective and unconscious perception of job loss. Further, during the COVID-19 outbreak, perceived job insecurity was discovered to be a major stressor, as it has a detrimental effect on an individual's financial ability due to the high risk of financial loss.

According to the researchers, losing if perceived job security might be a source of stress during the COVID-19 pandemic, which could lead to decreased wellbeing among employees as well as the financial capacity (Pacheco et al., 2020). A study by Zhang and Ma (2020), shows that the employees who were forced to terminate from working due to the COVID-19 outbreak were experienced a rise in anxiety and deterioration in their health.

As per the above evidence, this study is focused on investigating the perception of job security among private-sector employees in Sri Lanka during the COVID-19 pandemic, and the results will assist private sector organizations in grasping the current perception of job security among the employees and in enhancing the job security as it is one of the most important factors deciding the success and development of a company. Accordingly, this study was based on key three objectives: To evaluate the impact of socio-demographic characteristics on perceived job security before the COVID-19 pandemic and during the COVID-19 pandemic, to identify the correlation between socio-demographic variables and job security perception measures and to analyse the perception of job security among employees before and during the COVID-19 pandemic.

## Literature Review

### *Job Security*

Researchers and practitioners have described and presented job security in different ways. As per Sanayl et al. (2018), the term "secure" is understood as the state of knowing that one's job is secure and that one is unlikely to be dismissed or made redundant. According to Sanyal et al. (2018), job security is defined as an employee's assurance or confidence that they will keep their current job. According to Pacheco et al. (2020), "job security" refers to employee aspirations about the stability and sustainability of their job in a company. Jung et al. (2021) define job security as an employee's fear of losing their job and being unemployed. Jobs that are not secured by an indefinite contract or that cannot be assured for a reasonable period of time are considered as jobs that lack job security. But some occupations and work practices provide more job security than others (Lucky et al., 2012).

Several factors, including an individual's employment contract, collective bargaining arrangement, labour law, and personal factors such as education, work experience, job functional field, industry, and job location, etc., play a vital role in deciding the need for an individual's services and affect their personal job security. On the other hand, important or necessary skills and previous experience needed by employers in the current economic situation and business environment can ensure an individual's job security. Certain types of occupations and industries with a high reputation have high job security. Government employment, educational jobs, healthcare jobs, and law enforcement jobs are considered to be very stable, while private-sector jobs are generally perceived to have lower job security, which may vary depending on the industry, place, occupation, etc.

However, Adebayo and Lucky (2012) concluded that job security ultimately depends on whether the employees are employable and whether the companies need their skills (Lucky et al., 2012).

According to Ugboro and Obeng (2001), the absence of job security manifests itself in three dimensions: a sense of threat to one's overall job, a sense of threat to job features, and a sense of powerlessness.

The feeling of threat to one's total job includes moving to a lower position within the organization, moving to another job at the same level within the organization, being laid off temporarily, being fired, being forced into early retirement, etc. The feelings of threats to job features include being unable to maintain a fixed salary, being unable to maintain a work schedule, the variety of tasks to be performed, being difficult to access the resources that were previously accessed, etc. The feeling of powerlessness includes being unable to control the negative events that affect the job, being unable to prevent negative things which affect the work situation, feeling that the organization is unable to control the negative things that affect the employee etc. The above three dimensions were used in this study to analyse the perceptions of employees' job security.

### ***COVID-19 and Job Security***

Several researchers have done studies on COVID-19 and job security. A study by Pacheco et al. (2020), on "Job security and the promotion of workers' wellbeing in the midst of the COVID-19 pandemic" shows that marginalized workers (e.g., women, migrants, people facing financial hardships) had lower job security, and had temporarily lost one's job was negatively associated with job security. Low job security was related to lower scores across measures of wellbeing. A study by Gasparro et al. (2020) on "Perceived Job Insecurity and Depressive Symptoms among Italian Dentists: The Moderating Role of Fear of COVID-19" shows that both perceived job insecurity and fear of COVID-19 were positively associated with depressive symptoms and that the effect of perceived job insecurity on depressive symptoms was weaker among those with a low fear of COVID-19.

A study by Jung et al. (2021), on "COVID-19: The Effects of Job Insecurity on the Job Engagement and Turnover Intent of Deluxe Hotel Employees and the Moderating Role of Generational Characteristics" shows that employee engagement and turnover intent were both affected by employee perceptions of job insecurity, implying that a secure atmosphere should be generated in organizational work environments where employees experience less job insecurity in order to improve employee engagement and avoid the loss of a superior workforce. The COVID-19 pandemic has increased the level of job insecurity in the deluxe hotel sector because the industry is sensitive to both seasonal changes and the wider environment.

A study by Almeida and Santos (2020), on "The Effects of COVID-19 on Job Security and Unemployment in Portugal" shows that job security and unemployment was high among the younger population and women. Also, job security and unemployment were high in the areas which were strongly dependent on tourism.

## **Methodology**

### **Survey Design and Sample**

A questionnaire in both English and Sinhala was prepared using Google forms and distributed through emails and social media. As for the sampling technique, snowball sampling was used in order to collect responses. A hundred responses were gained from various private-sector employees in the country.

The questionnaire was prepared on the basis of a study by Ugboro and Obeng (2001). The questionnaire consisted of three parts, including threats to the total job, threats to job features, and powerlessness before the COVID-19 pandemic and after the COVID-19 pandemic, which were measured using Likert scales. The questionnaire consisted of a few socio-demographic characteristics, including age category, gender, educational level, industry type, occupational level, type of employment, and salary scale.

This survey was conducted after the occurrence of the second wave of COVID-19 within the country (from December 2020 to February 2021), and therefore, the respondents, in general, have already gained experience of living and working with the COVID-19 pandemic. As a result, the data can be analyzed by taking into account the respondents' prior and current work experience prior to the COVID-19 pandemic.

## **Measures**

### ***Job Security Perception***

Based on a study by Ugboro and Obeng (2001), three measures were used to measure the job security perception, including threats to the total job, threats to job features, and powerlessness. Threats to the total job were measured using an eight-item scale in the questionnaire, and threats to job features were also measured using an eight-item scale in the questionnaire. Responses to both the threats to the total job and job features were based upon the Likert scale: (-2)-very unlikely, (-1) unlikely, 0-neither likely nor unlikely, 1-likely, and 2 - very likely. Powerlessness was measured using a three-item scale, with respondents showing their opinions with explanations about their capabilities to change incidents that may influence them and their positions in their companies. Powerlessness was measured using a Likert scale of (-2)- strongly disagree, (-1) - disagree, 0 - neither agree nor disagree, 1 - agree, and 2 - strongly agree.

## **Data Analysis**

### ***Data Preparation***

The collected data were analyzed using SPSS software (v.25, IBM Corp., 2017). The CMV (Common Method Variance) was verified by Harman's single-factor test, which is aimed at identifying whether most variances can be explained as one general factor or not. The test results indicate that the explanatory power of a single factor is 27.8 %, which means the results show that there is no serious bias because none of the measurement items had a factor accounting for the majority (50 % or more) of the covariance. The validity and reliability of the measurement items were tested by CFA (confirmatory factor analysis) and reliability analysis. The factor analysis procedure was used to identify the most relevant main measurement items. The reliability of the collected data was tested using Cronbach's Alpha value of the reliability analysis test to guarantee the internal consistency between the measurement items. Generally, Cronbach's alpha should be greater than 0.7 for managerial decisions, but a 0.6 threshold value is accepted in exploratory research (Amegboe, 2019).

Cronbach's Alpha value for 19 measurement items which were used to measure the job security perception before COVID-19 is 0.834 and the Cronbach's Alpha value for 19 measurement items which were used to measure the job security perception after COVID-19 is 0.853.

### ***Data Analysis Methods***

Both descriptive analysis and statistical analysis were used in this study to analyse the collected data. As inferential statistical analysis, non-parametric tests were used, which can be used with ordinal and ranked data. The study contains both independent and paired observations about the perceived job security of employees before and during the COVID-19 pandemic, and therefore, the following statistical tests were used.

### ***Statistical Analyses for Independent Observations***

Independent observations such as the impact of age on the total job, the impact of age on job features, the impact of age on powerlessness, etc. were analysed using the Kruskal Wallis test. The Kruskal-Wallis test is used to compare two or more independent groups with quantitative or ordinal variables (Jeffery and Mendias, 2014). Spearman correlation was used to analyse the correlation between socio-demographic variables and job security perception measures. Spearman correlation is used to analyse the relationships between ordinal/continuous variables (Jeffery and Mendias, 2014).

### ***Statistical Analyses for Paired Observations***

The Wilcoxon signed-rank test, which is applied in situations where two sets of ordinal or quantitative values are not independent, was used to compare the ordinal paired observations between groups, including job security perception measurements before the COVID-19 pandemic and during the COVID-19 pandemic (Jeffery and Mendias, 2014). A previous study by Abdullah et al. (2020) used the Wilcoxon signed-rank test to compare travelling before the COVID-19 pandemic and during the COVID-19 pandemic.

## **Results**

### **Demographic Information of the Respondents**

Demographic information of the respondents was collected using the following socio-demographic characters and the results are shown in table 1.

### **Impact of Socio-demographic Characteristics on Perceived Job Security before the COVID-19 Pandemic and During the COVID-19 Pandemic**

Kruskal Wallis test was conducted to evaluate the impact of socio-demographic characteristics on perceived job security before the COVID-19 pandemic and during the COVID-19 pandemic. According to the results, no significant difference was found between males and females on job threats to the total job before the COVID-19 pandemic. But there was a significant difference between males and females on threats to the total job during the COVID-19 pandemic.

**Table 1: Demographic Information of the Respondents**

Socio-Demographic Character	Category	Frequency
Gender	Male	64
	Female	36
Age category	20-30	56
	31-40	26
	41-50	12
	51-60	4
	Above 60	2
Educational level	Up to A/L	4
	Certificate level	5
	Diploma level	19
	Degree level	54
	Postgraduate studies	18
Industry type	Agriculture	10
	Manufacturing	23
	Service	67
Occupational level	Executive	73
	Non-executive	27
Type of employment	Trainee	3
	Probationary	9
	Casual	3
	Contract basis/ Outsourced	20
	Permanent	64
	Commission-based	1
Salary scale	Below 20 000	3
	20 001 – 50 000	35
	50 001 – 100 000	18
	100 001 – 200 000	26
	Above 200 000	18

*Source: Author's own data, (2021)*

There was no significant difference was found between males and females on threats to job features and powerlessness before the COVID-19 pandemic and during the COVID-19 pandemic.



There was no significant difference was found between the age category of employees on threats to the total job, on threats to job features and powerlessness before the COVID-19 pandemic and during the COVID-19 pandemic. There was no significant difference was found between the industry type of employees on threats to the total job, on threats to job features and powerlessness before the COVID-19 pandemic and during the COVID-19 pandemic. There was no significant difference was found between the occupational level of employees on threats to the total job, on threats to job features and powerlessness before the COVID-19 pandemic and during the COVID-19 pandemic. There was no significant difference was found between the type of employment of employees on threats to the total job, on threats to job features and powerlessness before the COVID-19 pandemic and during the COVID-19 pandemic. There was no significant difference was found between the salary scale of employees on threats to the total job, on threats to job features and powerlessness before the COVID-19 pandemic and during the COVID-19 pandemic.

### **Correlation between Socio-Demographic Variables and Job Security Perception Measures**

Spearman correlation was used to analyze the correlation between socio-demographic variables and job security perception measures. According to the results, there was no significant correlation between gender, age category, educational level, industry type, occupational level, and salary scale with threats to the total job, threats to job features, and powerlessness before the COVID-19 pandemic. There was a weak negative correlation with the type of employment and threats to the total job (-0.243) before the COVID-19 pandemic. Before the COVID-19 pandemic, there was no significant correlation between the type of employment and threats to job features and powerlessness.

During the COVID-19 pandemic, there was a weak positive correlation between gender and total job threats (0.207). There was no significant correlation between gender and threats to job features and powerlessness during the COVID-19 pandemic. There was no significant correlation between the age category, educational level, industry type, occupational level, type of employment, and salary scale with threats to the total job, threats to job features, and powerlessness during the COVID-19 pandemic.

### **The Perception of Job Security among Employees Before and During the COVID-19 Pandemic**

Wilcoxon signed-rank test was used to compare the ordinal paired observations between groups, including job security perception measurements before the COVID-19 pandemic and during the COVID-19 pandemic. The results are shown in table 2. Each and every item under threats to the total job, threats to job features, and powerlessness were compared.

**Table 2: Results of Wilcoxon Signed-rank Test**

Job Security perception measure	Mean Ranks		Z	Sig.	Decision
	Negative	Positive			
<b>Threats to the Total Job</b>					
Lose your job and be moved to a lower level within the company	19.55	20.86	-2.72	0.01	The possibility to lose the job and be moved to a lower level within the company during COVID-19 has increased
Lose your job and be moved to another job at the same level.	20.88	15.76	-2.07	0.04	The possibility to lose the job and being moved to another job at the same level during COVID-19 has decreased
Lose your job and be laid off for a while	18.91	23.06	-3.27	0.00	The possibility to lose the job and being laid off for a while during COVID-19 has increased
Lose your job and be laid off permanently.	18.45	21.82	-3.27	0.00	The possibility to lose the job and being laid off permanently during COVID-19 has increased
Lose your job and be fired.	16.50	21.56	-2.83	0.01	The possibility to lose the job and being fired during COVID-19 has increased
Number work hours fluctuate from day to day	21.61	27.89	-2.26	0.02	The possibility to fluctuate the number of work hours from day to day has increased.
Future of your department/division is uncertain	15.13	19.46	-3.48	0.00	Uncertainty of the future of the department/division has increased.
You are being pressurized to accept an early retirement	24.78	21.26	-3.20	0.00	The possibility to accept an early retirement has decreased.

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<b>Job Security perception measure</b>	<b>Mean Ranks</b>		<b>Z</b>	<b>Sig.</b>	<b>Decision</b>
	<b>Negative</b>	<b>Positive</b>			
<b>Threats to job features</b>					
Your potential to go ahead in your company	20.82	19.75	-2.40	0.02	The potential to go ahead in the company has decreased during the COVID-19 pandemic
Your potential to maintain an average pay.	20.48	21.81	-1.10	0.27	Not significant
Your potential to attain pay increases	22.16	23.17	-1.78	0.08	Not significant
Your potential to maintain your status within the company	23.14	21.38	-1.89	0.06	Not significant
Your potential to schedule your own work	21.07	20.82	-2.70	0.01	The potential to schedule your own work has decreased during the COVID-19 pandemic
Your potential to access resources (people, materials, information) in the company	18.67	18.19	-1.58	0.12	Not significant
Your potential to do an entire piece of work from start to finish.	21.19	25.03	-1.44	0.15	Not significant
You have the freedom to perform your work in a manner you see fit	21.78	18.37	-1.85	0.06	Not significant

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Job Security perception measure	Mean Ranks		Z	Sig.	Decision
	Negative	Positive			
<b>Powerlessness</b>					
I have enough power in this organization to control events that affect my job	16.90	17.15	-1.07	0.28	Not significant
In this organization, I can prevent negative things affecting my work situation	25.36	17.19	-3.46	0.00	Possibility to prevent negative things affecting the work situation has decreased during the COVID-19 pandemic
I understand this organization well enough to be able to control things that affect me	19.70	16.00	-3.78	0.00	Possibility to control the things affected on the employees by the organizations has decreased during the COVID-19 pandemic

Source: Author's own data, (2021)

## Discussion

This study has presented the outcomes of an online questionnaire survey that was conducted to analyze the perception of job security among employees before and during the COVID-19 pandemic. According to the results, the impact of socio-economic characteristics on job security perceptions both before and during the COVID-19 pandemic was minimum except for gender. The gender was impacted on job security perceptions of employees before COVID-19, but not during COVID-19 which means the pandemic has affected both males and females. The results are contradictory with the findings of Pacheco et al. (2020), employees with lower income, newcomers and marginalized workers experience a higher degree of job insecurity and with the study of Kniffin et al. (2020), which shows that female and older employees are facing higher occupational risk. Also, the results show that there is no significant correlation between socio-demographic variables and job security perception measures.

When considering the results of the Wilcoxon signed-rank test, which was used to compare the ordinal paired observations between groups, including job security perception measurements before and during the COVID-19 pandemic, there were significant changes in threats to the total job measure. Except for moving to another job at the same level and being pressured into early retirement, other measurement items have increased their possibilities during the COVID-19 pandemic.

Most of the threats to job features are not significant, except for the potential to go ahead and the potential to schedule work on their own. Those two measurement items have decreased their potential. When analyzing the measurement of powerlessness, the ability of individuals as well as organizations to prevent negative things that affect employees has decreased. Accordingly, certain measures of job security perception have varied during the COVID-19 pandemic in an unfavorable manner.

Since there is no relationship between the socio-demographic characteristics and job security perception measures, changes in the job security perception during the COVID-19 pandemic might have been caused by other reasons except the socio-demographic characteristics. Measurements to respond to the COVID-19 pandemic like aggressive social distancing within the entire country, travel bans to other affected countries, closing of ports and airports, and imposing an island-wide strict curfew have resulted in emerging changes in companies, including work from home, virtual teams, virtual leadership, and management. Those changes have resulted in unemployment and layoffs, absenteeism and presenteeism, economic inequality, stress and burnout, which lead to reduced job security perceptions among employees (Kniffin et al., 2020).

In order to enhance job security perceptions among private-sector employees, digitalization of companies and investing in technologies to improve processes by providing the necessary facilities to the employees with relevant knowledge can be done (Almeida and Santos, 2020). Flexible work policies (such as granting employees the authority to schedule their own work, the ability to access resources, the authority to perform work in their own best fit method, and the authority to complete an entire piece of work from start to finish) and improving employees' mental and physical health also aided job security perceptions during the COVID-19 pandemic. Also, the employees have to be given continuous training, mentoring, and supervision on maintaining mental health as well as preventing them from getting COVID-19, which ultimately leads to improving the working conditions and job security perceptions of employees.

Further, by focusing on optimizing social capital, workplace disaster preparedness, and workplace policies job security perceptions could be strengthened. Using social media, social capital could be increased as social media provide a platform to engage peer to peer communication which leads to improving the mental health of employees also.

## **Conclusion**

The study has highlighted the threat of job security perceptions among private-sector employees during the COVID-19 pandemic in Sri Lanka. Possibility to lose the job and be moved to a lower level within the company, Possibility to lose the job and be moved to another job at the same level, Possibility to lose the job and be laid off for a while, Possibility to lose the job and be laid off permanently, Possibility to lose the job and be fired, Possibility to fluctuate the number of work hours from day to day and Uncertainty of the future of the department/ division has been increased during COVID-19 pandemic. Further, the potential to go ahead in the company and the potential to schedule your own work have been decreased during the COVID-19 pandemic.

Furthermore, the possibility to prevent negative things affecting the work situation and the possibility to control the things affected on the employees by the organizations have been decreased during the COVID-19 pandemic.

Thus, the management of private sector companies should discover the reasons behind the threat of job security perceptions among employees and should take relevant measures in order to reinforce the job security perceptions among employees and to create a stable working environment in which employees perceive less job insecurity. This study will be a significant step in stimulating the private sector of Sri Lanka regarding job security perceptions among employees.

### Limitations

It should be noted that there are some limitations associated with this study. This study did not consider almost all the private companies in Sri Lanka. Also, there was no control group for the sample. As the survey was done online, only those respondents with access to the internet responded to the questionnaire. Hence, generalizing outcomes to the whole private sector in Sri Lanka might not be practical.

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