

PSYCHOLOGICAL CONTRACT AND ORGANIZATIONAL POSITIVE DEVELOPMENT OF MONEY DEPOSIT BANKS IN PORT HARCOURT, RIVERS STATE

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ABSTRACT

The study examined Psychological Contract and Organizational Positive Development of Money Deposit Banks in Port Harcourt, Rivers State. The study sought to determine how employment security affects organizational culture, job content and employee engagement, and how compensation affects innovation of money deposit banks. Cross sectional survey design method was adopted. The population comprises money deposit banks in Port Harcourt, Rivers State and 30 managers, tellers staff and customers care were sample size drawn from the population using purposive sampling techniques. Instrument used for data collection was questionnaire, data were presented and analyzed using mean score rating to analyze the research questions and statistical tool used for testing their associated hypotheses were Pearson Product Moment Correlation Coefficient Analysis formula with Statistical Package for Social Science (SPSS) version 20. The finding shows that the respondents indicated positive that employment security affects organizational culture, job content affects employee engagement of Money Deposit Banks in Port Harcourt, Rivers State. The study concludes that can create a positive work environment, attract and retain top talent, and ultimately achieve their business objectives and will benefit practitioners (managers, tellers and customers care) in that it will enrich their knowledge about the psychological contract, including its role in organizational positive development. The study recommends that Bank management should establish employment security that will enhance the organizational culture of their Bank as well as lead to organizational positive development, Bank management should create job content that definitely will engage their employees as well enhance the development of the banks positively, Bank management should ensure that compensation of their employees leads to innovation of the banks as well leads to positive development of their organizations.

Keywords: Psychological Contract, Organizational Positive Development

INTRODUCTION

The most valuable assets of an organization's is its workforce. An organizations success depends on its relationship with its employees. To develop this relationship, there should be a contract between the employers and employees. A contract is an agreement between two parties in which the parties involved are legally bound to perform certain duties. Pittino, Visintin, Lenger, and Sternad (2016), suggested that, Psychological contract is important when defining employees' interactions with their organizations and subsequent consequences, which includes work attitudes and employees outcome.

Busser, Shulga, Kang, and Ramirez Molintas (2019) and Hotchkiss (2016), sees psychological contract as the promises (direct or indirect) two parties make to each another. An employee's promise to work diligently after he/she has been promised job security and subsequent training

can be said to be an example. This contract is termed psychological because it portrays each party's thoughts of the relationship and promises involved. Muls et al. (2015), stated that the difference between psychological contract and legal contract is that, psychological contract is implicit. Psychological Contract Fulfillment (PCF), according to Karagonlar et al. (2016), as the degree to which an organization fulfills its duties to its workers, considering the well-being of the workers. Psychological contract is influenced by the social element theory and the social exchange element, which results to positive employee behaviors.

Rodwell et al. (2015), found out in their work that, PCF is also known to increase trust among stakeholders, lower levels of emotional fatigue and stress, increase job satisfaction, improve employee's well-being, and organizational commitment. Employee satisfaction has become an essential corporate objective in recent years. Motivated and committed staff can be a determining factor in the success of an organization. Job satisfaction is known to be linked to how workers expectations of work are in congruence with their actual outcomes. Organizations cannot achieve their goals and aims if the employees do not feel satisfied. Employee job satisfaction is the thoughts and feelings employees have towards their job/work which motivate them to put up the best in performing their duties. Stamolampros, Korfiatis, Chalvatzis, and Buhalis (2019), proposed in their work that, for an organization to achieve its goals, it needs to understand what employees expect and must pay attention to fulfilling their expectations to fulfill organization's side of the contract. Psychologically written agreement (contract) makes employee's satisfied on their jobs. In the recent past, many scholars have investigated the area of employee psychological contract on job satisfaction. Nguyen, Lu, Hill, and Conduit (2019), found the understanding of psychological contracts to yield significant increase in employee's job outcome and their satisfaction. Organizational performance is defined as the process of comparing organizational goals to its objectives. When analyzing organizational performance, certain factors have to be considered, which include primary outcomes, market performance, shareholder value performance, and production capacity performance. Gurd and Helliard (2017), suggested that organizational output and competence can only be achieved when all the needs of employees both physiological and socio-emotional needs are satisfied.

Karagonlar, Eisenberger and Aselage (2016), described the Psychological Contract as the trust of both parties on the mutual agreement in which some contracts must be accomplished, some contributions are needed, and some liability must be attained. Psychological Contract is the contract between organization and the employees, so they can share their responsibilities. Recognition for the efforts of employees is required. If the organization give monetary as well as non-monetary reward for the special efforts of the employee then employees attached emotionally to the organization. Satisfied employees use their full potential for the growth of organization, not only quantitative but qualitative development started. Previously people were so strict about their own ethical set rules that they were ready to work for the same owner by generation to generation. Moreover, they did not think about monetary benefit, they think about humanities. This attitude may sometimes trouble them. In such kind of situation if one party fails to meet the obligation of the other, it leads to violation, the emotional

Different factors affect to the organizational development. Political environment like Government policies, Economical environment e.g. internal and external capability of the organization, business cycle, market situation, international issues, goodwill of the company and management policies all those things decide the organizational growth and development. Internal capability of the organization is totally depending on the employees of the organization. If the employees are skilled and satisfied, they play vital role in the development of the organization. To make employees happy employers should take care of employee's welfare

facilities, promotion opportunities, monetary and nonmonetary rewards, recognition, carrier development, motivational activities and job security.

Statement of the Problem

The problem of efficient money deposit banks and the quest for efficient deposit banks management in Port Harcourt has continued unabated; more so as contemporary socioeconomic milieu seems to manifest psychological contracts in the breach, such that both public employees and government (as the employer) pays lip-service to psychological contract with perceived lack of punctuality, commitment, indiscipline, and dereliction of duty in relation to depravity in employees welfare, cruel organizational climate and lack of motivation. Seemingly, these constitute the psychological contract that exists in money deposit banks in Port Harcourt with observed consequences on its organizational positive development. A major problem that seems to confront psychological contract on the Organizational development in money deposit banks in Port Harcourt, is workers perception of their organizational climate which may have a direct relationship with the level of commitment they have shown.

It appears that in money deposit banks in Port Harcourt, there is poor staffing, poor remuneration and incentives, exclusion of workers from decision making, unhealthy labour relations, inconsistencies in promotion, lack of human capacity building and opportunities for career advancement. All these are likely to affect workers emotional experience perception and their performance as workers seem to be working with anxiety, fear, frustration, anger and resentment which always results in misplacement of files, avoid commitment and play eye service in dealing with official matters that has adversely affected development of money deposit bank. Hence, as a contemporary alarming issue under money deposit banks in need of further empirical exposure, this paper aims to concretely address the psychological contract on organizational positive development of money deposit banks in Port Harcourt, Rivers State.

Conceptual Framework

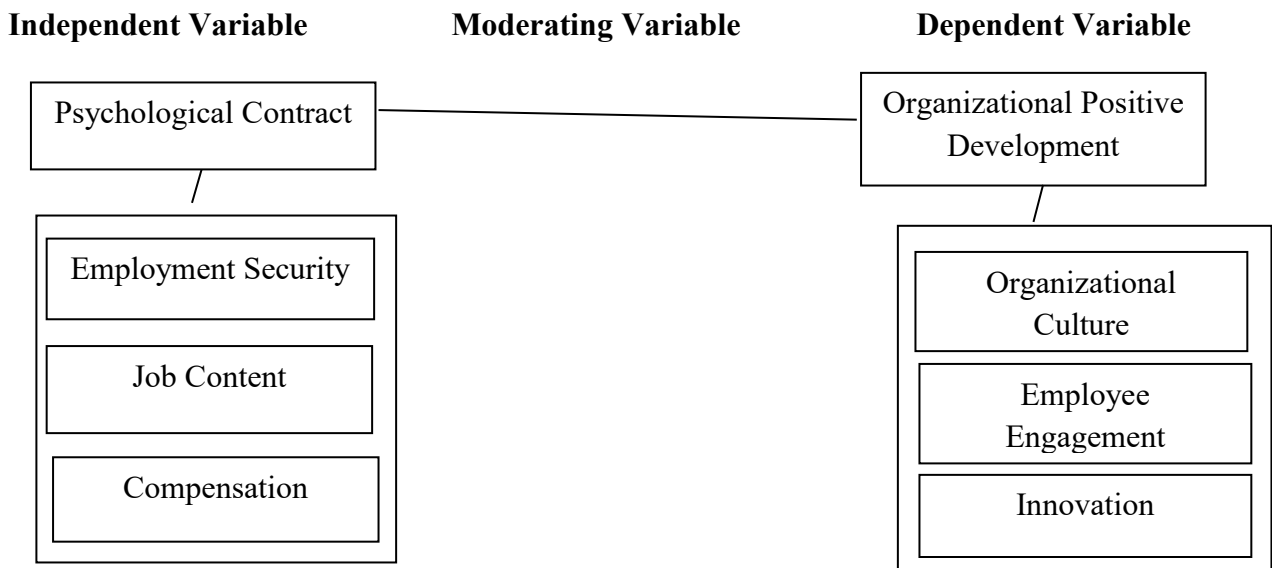


Fig 1: Conceptual Framework showing the independent and dependent variable of Psychological Contract and Organizational Positive Development.

Source: Researcher’s conceptualization, (2024).

Aim and Objectives of the Study

The aim of the study is to examine how Psychological Contract affects Organizational Positive Development of Money Deposit Banks in Port Harcourt, Rivers State. The specific objectives of the study are as follows:

1. to examine how employment security affects organizational culture of Money Deposit Banks in Port Harcourt in Rivers State.
2. to examine how job content affects employee engagement of Money Deposit Banks in Port Harcourt in Rivers State.
3. to examine how compensation affects innovation of Money Deposit Banks in Port Harcourt in Rivers State.

Research Questions

The following research questions guided the study

1. How does employment security affect organizational culture of Money Deposit Banks in Port Harcourt, Rivers State?
2. How does job content affect employee engagement of Money Deposit Banks in Port Harcourt, Rivers State?
3. How does compensation affect innovation of Money Deposit Banks in Port Harcourt, Rivers State?

Research Hypotheses

The following research hypotheses were formulated to guide the study.

- Ho₁: There is no significant relationship between employment security and organizational culture of Money Deposit Banks in Port Harcourt, Rivers State.
- Ho₂: There is no significant relationship between job content and employee engagement of Money Deposit Banks in Port Harcourt, Rivers State.
- Ho₃: There is no significant relationship between compensation and innovation of Money Deposit Banks in Port Harcourt, Rivers State.

Scope of the Study

Content scope: The content scope concentrated on the independent variable (Psychological Contract) and its dimensions (Employment Security, Job Content, and Compensation and the dependent variable (Organizational Positive Development) and its measures (Organizational Culture, Employee Engagement, and Innovation).

Geographical Scope: The study is concentrated on Money Deposit Banks in Port Harcourt, Rivers State. **Unit of Analysis:** The study presented the (Managers, Tellers and Customer Care) as the respondents. Therefore, the individual unit of analysis is adopted.

REVIEW OF RELATED LITERATURE

Conceptual I Review

Psychological Contract

Armstrong (2009, 2012), argued that psychological contract is a set of unwritten expectations that exist between individual employees and their employers. He further states that is an individual's belief concerning the mutual obligations that exist between employee and the employer. Therefore, whether expressed explicitly or implicitly, obligations arise when it is believed a promise has been made, and the fulfilment of promissory obligations by one party is

contingent upon the fulfilment of obligations by the other (Abdullah & Boyle, 2010). Shields (2007), in his studies identifies part of the psychological contract as, “filling in the gaps’ left by the formal legal contract of employment so that it constitutes a more complete account of the entire range of mutual obligations between the employer and employee”. Also referred to as the ‘PC theory’, psychological contract in several instances has had an unending influence on employee behaviour and attitude. Managers in other words treasure its fulfilment in the work environment since its breach can have a telling consequence on employee satisfaction, motivation and performance. That is to say that the psychological contract extends as well to when the employee perceives certain benefits way above what they are normally given in terms of pay in exchange for work done (Willems et al., 2004; Gottschalk, 2013). Psychological Contract is largely not visible, which presupposes its implied nature assumed to be understood by both employees and employers to the contract, but in practice it is difficult to be understood by both parties as expressed in the article by Rabstojnek (2013). He advances his point by explaining that PC lacks any legal backing and so if not provided there are no direct alternative for the employee of an organization with regards to rights. Nevertheless, there is hope of it being enforceable taking into consideration; employee’s age, gender, and race laws against discrimination.

Guest and Conway (2002) concurrently call for concentration in the area of fulfilling the psychological contract rather than brooding over its breach. More studies into the effect of fulfilling the psychological contract therefore should be investigated to serve as manuals or guides for Human Resource managers to follow. In the direction of PC being a set of needs and values of both the employers and employees a successful relationship between both parties will require a balance. Employers are often expected to fulfill their end of the bargain as employees oblige to work hard for the organization as it is relevant in the studies of Willems et al. (2004); Gottschalk (2013); and Rabstojnek (2013).

Employment Security

The Commission state that employment security is ‘the possibility to easily find a job at every stage of active life and having a good prospect for career development in a quickly changing economic environment (COM, 2007). At first sight, this definition does not seem to relate to *any* legal norms stemming from labour and employment law, because it does not refer to the employer-employee relationship. Instead, it refers to the worker’s chances of finding employment on the labour market. Perhaps *labour market security* would indeed be a more adequate term, since the term itself provides somewhat more clarity on what is envisaged. For legal interpretations, however, a name change would not be sufficient, since we still need to know what labour market security means or can mean *in legal terms*. If job security relates to dismissal protection, to what does employment security or labour market security relate?

Lyhne (2011), indicate that for employment security to have a ‘labour law footing’, it needs to involve specific rights or duties between an individual employer and an individual employee. Employment security, as assert by the Commission, relates to matters as recruitment, placement, employment services, and vocational guidance. Matters that are traditionally placed in the policy sphere, and to a lesser extent in the labour law sphere.

An interesting question would be what workers’ representatives should strive for when bargaining on collective agreements: job security or employment security. If a level of dismissal protection is secured through statutory legislation and there is room for negotiations on this topic, should the workers’ representatives aim at advancing job or employment security? They could, for example, ‘trade’ (parts of) notice periods or severance payments for investments in

employability or support in job-to-job transitions. Lyhne, (2011) opined that Since job and employment security both benefit workers and are in line with the protective nature of labour law, what should they choose if advancing both is not an option? This is indeed a conceivable question, but not easy to answer. It is difficult to determine in advance what contributes *more* to power balancing or what is more beneficial to workers. That may vary from company to company and from sector to sector, or even from one county to another. In addition, the overall employment situation is very important. During an economic downturn it can be more feasible to try to preserve existing employment. However, it cannot be taken for granted that job security is by definition a better option (Julén, 2014).

In the study of Njoya, (2012), he saw Employment security that can certainly supplement job security as a way to protect the workers, but it cannot (fully) replace the interests that workers have in job security and dismissal protection. Being able to find work at any time on the labour market does not say anything about the quality of that work, while having a good job also says nothing about one's ability to find another job if that job disappears.

Job content

Ruthankoon and Ogunlana (2023), opined that Job profiles should be flexible so as to make the employees comfortable, cross training helping another team member to accomplish a task. The employees must be encouraged to think 'that's my job' job descriptions must be supplemented with regular negotiated goals and development opportunities. If the goals and job accomplishments are tied with rewards looking at where the employee is investing his time is needed. It outlines the responsibilities and functions that are assigned to a particular role. Job content establishes wages and salary ranges and grades and promotes a process driven culture. This includes the condition or environment in which the specific activities involved in the job take place. It identifies the actual duties and responsibilities associated with the job. They are the factors which are externally controlled by the organization and include company policy, supervision, and relationship with supervision, work conditions, relationship with peers, salary, personal life, relationship with subordinates, status and job security (Ruthankoon & Ogunlana, 2003).

Job content factors

Rynes (2004), indicates that they are the factors which are internally controlled that the individual is responsible for and they include growth, achievement, responsibility, advancement, recognition and the quality of work itself. He further states that key direction involves identifying the conditions under which rewards increase motivation and that debate exists about whether managers underestimate the power of intrinsic relative to extrinsic rewards for motivating employees, Heath (1999), or whether there is a discrepancy between what employees say and what they do, such that employees report that extrinsic rewards are relatively unimportant, but the preferences revealed by their behaviours suggest otherwise (Rynes, 2004). Scholars may take steps to resolve this debate by attending not only to the instrumental features of rewards, but also to their symbolic features. For example, Mickel and Barron (2008), proposed that rewards will be more likely to increase motivation when they are distributed by high-status authority figures, for high performance and accomplishments and in public ceremonies. This raises a more general issue with respect to rewards. Lumping all rewards into a common category may obscure the importance of understanding the effects of different types of rewards on motivation. In particular, researchers have focused primarily on pay and financial incentives, giving far less emphasis to more symbolic rewards such as

recognition and appreciation, even though these rewards are frequently intended to motivate and can be effective (Frey, 2007).

Compensation

The payment of compensation in exchange for the contributions provided by employees is uniquely important in defining the employment relationship. Indeed, the very definition of the word "employ" ("to provide with a job that pays wages or salary," Merriam-webster.com) implies that compensation is both necessary and sufficient to define the relationship. Other practices or social exchanges in organizations may be nice to have, wise to have, or even legally required, but are not relationship-defining in the way that compensation is (Rousseau & Ho, 2000).

For most employees, compensation received via the employment relationship is their major source of income and instrumental for achieving so many kinds of needs and/or goals (e.g., security, status, esteem, achievement; or stated differently, in maintaining the overall health and wellbeing of one's self and one's family outside of work (Leana & Meuris, 2015).

According to Milkowich & Newman (2005), Compensation can be viewed from different perspectives. Society perceives Compensation as a yardstick of justice. In order to increase stakeholders' wealth, executive pay is linked to performance of the company. For Managers, compensation is an expense and also a tool to influence employee work behavior and organizational performance. From employees' point of view, it means financial security, reward for a job well done and return in an exchange for offering their service. When it comes to compensation, the issue is not what one can pay, but what all can be offered to the people who are needed by the organization in its journey to grow. If the focus is on money from either side, it is likely to get people who will later jump ship for more money. Instead, If people who are seeking more than a paycheck are given chance, some of the best people will come to work for even more valuable reasons: The passion for work, the culture that has been created, vision and values, and a chance to share in a future built by working together. An entrepreneurial approach to compensation might help to afford the people that are actually needed

Organizational Positive Development

Positive development within an organization encompasses various aspects such as growth, resilience, adaptability, and a focus on strengths. In money deposit banks, positive development is essential for navigating the dynamic and complex financial landscape. It involves fostering a culture of continuous improvement, innovation, and learning to adapt to changing market conditions, technological advancements, and regulatory requirements. By emphasizing positive development, banks can enhance their competitiveness, customer satisfaction, and long-term viability in the industry. Octavia, Sriayudha and Ali (2020) asserted that organizational positive development can be termed as the modern approach to management of change for human resources development. The development of an organization is a key issue for the overall development of the human resource and to enhance the goal achievement and profitability of an organization. Organizational development refers to as a response to change, a complex educational strategy intended to change the beliefs, attitudes, values and structure of organization so that they can better adapt to new technologies (Sulistiorini & Ali, 2017).

Organizational Culture

Organizational culture is also referred to as a structure that separates the organization from other organizations with a common meaning held by members. In every organization, organizational culture is a very important topic. For performance, organizational culture and

communication between employees are important. Organizational cultures show the conditions of employment, employee behavior, etc. Bradley, and Parker (2001) asserted that a significant determinant of organizational performance is organizational culture and each organization has an exclusive social structure. In establishing the organization's brand image and making it different from its rivals, the work culture goes a long way.

Over the years, the concept of culture has completely shifted from being a summary of collective practices and norms within an organization that could not be influenced. The concept has been created to recognize that organizational culture is unpredictably tangible and can be purposely crafted and leveraged as employee experience. The culture of organizations requires leadership concentration and attention and should be deliberately incorporated in the organizational structure.

Organizational culture is a framework of common assumptions, values, and beliefs that dictates how organizations treat individuals. These common beliefs affect the people in the company strongly and control how they dress, behave, and perform their jobs. A specific culture is created and preserved by each organization, which establishes standards and limitations for the actions of the organization's members. Seven attributes that vary in importance from high to low are composed of organizational culture. Fakhar, Rana, Ayesha, and Lalarukh (2012) suggested that for each of these attributes, each organization has a separate value that, when combined, determines the specific culture of the organization. Members of organizations make decisions on the importance put on these features by their company and then change their actions to adhere to this perceived collection of values.

Organizational culture involves values and attitudes that "contribute to an organization's unique social and psychological environment." According to Needle (2004), organizational culture reflects the organizational members' common values, beliefs and ideals and is a product of factors such as history, product, market, technology and strategy, employee type, management style, and strategy. The culture involves the vision, principles, standards, structures, symbols, vocabulary, assumptions, beliefs, and behaviors of the organization. Martins and Martins (2003) notes that "one clear consequence of a good culture should be a lower turnover of workers" in relation to the above advantages of a strong organizational culture. This is due to the fact that the final results are stability, commitment and organizational participation when organizational members agree to what the company stands for.

Employee Engagement

Guzman (2018), states that today, it is a rare to find articles in the popular HR or management press without some mention of engagement and how to enable it. Yet, to date there is no one clear and agreed definition of engagement and many researchers and practitioners describe the term in very different ways (Soldati, 2007). In that order there is an increasing awareness that employee engagement is pivotal to successful commercial and business performance, where engaged employees are the 'backbone of good working environments where people are industrious, ethical and accountable' (Levinson, 2007a; Cleland et al, 2008).

Gould-willians (2003), assert that engagement can affect employees' attitudes, absence and turnover levels and various studies have demonstrated links with productivity, increasingly pointing to a high correlation with individual, group and organizational performance, a success measured through the quality of customer experience and customer loyalty (Hemsley Fraser, (2008), cited in The HR Director, (2008); The Conference Board, 2006). Organizations with higher engagement levels tend to have lower employee turnover, higher productivity, higher total shareholder returns and better financial performance (Baumruk, 2006). Towers Perrin

(2007) found that organizations with the highest percentage of engaged employees increased their operating income by 19 per cent and their earnings per share by 28 per cent year to-year. Highly engaging organizational cultures may also have an attractive employer brand, being an employer of choice which attracts and retains the best talent (Martin & Hetrick, 2006). BT (2008) believes employee engagement is 'a combination of attitudes, thoughts and behaviours that relate to satisfaction, advocacy, commitment, pride, loyalty and responsibility'. BT claims it is 'broader than the more traditional concept of employee satisfaction and relates to the extent to which employees are fully engaged with the company and their work'.

Research suggests that employee engagement might play a key role in aiding the successful implementation of organizational change (Graen, 2008) and may be particularly important to enabling organisational agility in companies forced to adapt to the changing market. For instance, Cambridgeshire County Council (cited in Scottish Executive Social Research, 2007) found that their engagement improvement initiatives had led to time savings when introducing new policies and implementing change.

Innovation

In general, the concept of "innovation" - a rather complex and multifaceted, has been the subject of many studies, but, despite this, the generally accepted definition of innovation in science does not exist. There are three main approaches to the consideration of the term (Siauliai, 2013). According to the interpretation of Molchanov, innovation is the result of scientific work aimed at improving the social activities and intended for the implementation of social production (Siauliai, 2013).

The innovation drives improvement of the processes and creation of products in the organizations (Buijtendijk et al., 2021). This strategic process makes it easier in some aspects, new business models, new products, new marketing expressions, among other characteristics and related attributes (Cheah & Yuen-Ping, 2021). Many ways of innovation depend on the capacity to implement the creativity and optimize the commercial processes, by meaning, the introduction of products can appear as a popular way of improvement, so the new products tend to lose their impact later on the massive adoption process in the market, which represents an acceleration for the perceived products to be known as truly innovating (Haro et al., 2017; Guzmán, 2018; Queyroi, 2020). In this sense, the organizations need to appeal to innovation alternatives which could be capable of supporting alternation and deformation of the market in the long term. By meaning, the innovation of the business model tends to resolve key problems in the market during a period of time and is easily adopted by leading companies to sustain the growth. (Morelos et al., 2021).

Tarapuez et al., (2016); Valdés et al., (2019); Buenavides & Bolaños, (2020). Likewise, authors such as Veiga et al. (2020), and Hermundsdottir and Aspelund (2020) state that innovation corresponds to the search for competitive advantage that involves a benefit for customers, organizations and the market in which goods and services with higher quality compete. In this sense, innovation represents the means to achieve the materialization of the established strategic innovation objectives, i.e., it is not an end in itself, it only becomes the imperative that responds to the real threats of competition (Cornett et al., 2019; Unger, 2018).

Theoretical Review

Equity Theory

Adam's (1965) equity theory is based on interpersonal exchange relationship which Huseman et al (1987) describe as individuals evaluation of their relationships based on outcome received

against input exerted (Arnold, Cooper & Robertson, 1998). Perception of a deficit in outcome compared to input leads to inequality resulting in distress where the higher the perceived inequality, the higher is the distress (Arnold, Cooper & Robertson, 1998).

Social Cost Theory

Social cost theory was introduced by Blau (1964) differentiates social exchange theory as cooperation between two or more parties for mutual benefit, elaborating it as an exchange relationship where unspecified future obligations exist resulting in expectation of future return in exchange for a contribution made (Konovsky & Pugh, 1994).

Expectancy theory

Expectancy theory by Vroom (1964) who conceptualized that an individual's actions are a product of their thoughts and beliefs, shaped in a way to enhance pleasure and reduce pain, through which Porter and Lawler (1984) proposed expectancy theory, illustrating the process of individuals exerting effort expecting their actions to generate outcomes where the magnitude of this effort is directly proportional to the value of the outcome (Isaac, Zerbe & Pitt, 2001).

Empirical review

Agarwal (2011) conducted the research to study the relationship between psychological contract and organizational commitment in the Indian Information Technology Sector. The findings of the research show that Psychological contract of employees in Indian IT Industry is positively and significantly correlated to their organizational commitment.

Behery, Paton and Hussain (2012) conducted their research "Psychological contract and organizational commitment; the mediating effect of transformational leadership" on service industries of United Arab Emirates (UAE). Their research generated the results that relational contract has an impact on organizational commitment whereas no meaningful relationship exists between transactional psychological contract and organizational commitment.

McDermott, Heffernan and Beynon (2013) contributed to establish the relationship between psychological contracts, organizational commitment and employment characteristics in their research, findings of this result indicates that level of perceived obligation in psychological contract impacts differently on 3 sub-dimensions of organizational commitment.

Jabeen, Behery and Elanian (2015) conducted their research, "aiming to find the impact of psychological contract on organizational commitment, considering transactional leadership as a mediator. The results of the research shows that both relational and transactional psychological contract is positively and significantly related to transactional leadership and organizational commitment with a conclusion that fair psychological contract induces higher levels of organizational commitment.

Knowledge Gap

Surprisingly, little research attention has been given to the question on what psychological contract can contribute in combination with organizational positive development. In a job in which it is not possible to plan one's workday because the workflow procedures determine the order and timing of activities. Psychological contract assumes that the organizational positive development is suitable for planning one's workday and being able to say "no" to more work, whereas in practice, this is often not the case. Conditions in the organizational positive development and the prerequisites for psychological contract problems like employment security, job content and compensation, our criterion variable concept of organizational positive

development and its measures organizational culture, employee engagement and innovation were not included in past research.

However, as we have noted, most research studies have used cross-sectional designs and measurement instruments that emphasize stable rather than dynamic aspects of psychological contract behaviour. In our view, future research could profit much from dynamic approaches to theory building and research.

Therefore, this study will fill in the gap in the literature by examining how psychological contract influences organizational positive development of money deposit banks in Port Harcourt, Rivers State using the Equity Theory (Adam's, 1964), Social Cost Theory (Blau, 1964) and Expectancy Theory (Vroom, 1964).

Research Methodology

The cross sectional survey design was adopted in this study. The population of the study was 30 money deposit banks in Port Harcourt. While the sample size was 10 managers, tellers and customer cares drawn from the population of the study with purposive sampling techniques, 10 copies of the questionnaire were administered to the managers, tellers and customers care of the money despot banks in Port Harcourt. A total of 30 copies of the questionnaires were distributed personally through face to face contact and all distributed questionnaire copies were retrieved. The primary source of data gathering was adopted through questionnaire data collection. The instrument were validated by my supervisor and other experts in the field of office and information management and modification were made to enable the questionnaire stand the test of both content and face validity.

The researcher carried out the reliability test-re-test instrument using the Cronbachi's Alpha Correlation Coefficient. The result of the reliability test carried out using statistical analysis software, Statistical Package in Social Sciences (SPSS) version 20, showed Cronbach's Alpha Coefficient Correlation of 0.80. The study employed mean score procedure in analysis of the responses collected to answer the research questions while Pearson Product Moment Correlation Co-efficient was used to analyze the null hypotheses at 0.05 significant level. The choice was used to find out if significant relationships exist between psychological contract and organizational positive development. Out of 2.5 and above was accepted and below 2.5 was rejected and rejected as negative.

Data presentation and Analysis

Research Question 1: How does employment security affects organizational culture of money deposit banks in Port Harcourt, Rivers State?

Table 4.1: Response to Research Question 1: Mean rating on how employment security influence organizational culture

S/ N	Employment security affects organizational culture	SA 4	A 3	DA 2	SD 1	Total x/n	Mean x
1.	My deposit banks encourages employees to focus on long-term goals, enhance their skills, and contribute to organizational culture without the distraction of employment insecurity	10(4) 40	4(3) 12	12(2) 24	4(1) 4	80/30	2.66

2.	My deposit banks employment security need assurance that their jobs are secure, especially given the industry's susceptibility to economic fluctuations and regulatory changes based on the organizational culture	22(4) 88	4(3) 12	3(2) 6	1(1) 1	107/30	3.56
3.	My deposit banks encourages employees to focus on long-term goals, enhance their skills, and contribute to organizational culture without the distraction of job insecurity	5(4) 20	11(3) 33	10(2) 20	4(1) 4	77/30	2.6
4.	My deposit banks Providing employment security assures employees of stable and continuous employment, reducing anxiety and uncertainty during times of economic or organizational change.	19(4) 76	3(3) 9	3(2) 6	5(1) 5	96/30	3
Grand Mean						360/120	3.00

Source: Survey Data (2024)

Table 4.2 shows that there is a consensus among the categories of respondents. All responses were above the standard reference of 2.50 on the items of employment security and organizational culture, with a total mean of 3.00 for all its four items.

Therefore, a grand mean of 3.00 for both employment security and organizational culture which is above the standard reference of 2.50 was an indication of positive responses. Hence, employment security influences organizational culture of money deposit banks in Port Harcourt, Rivers State.

Research Question 2: How does job content influence employee engagement of money deposit banks in Port Harcourt, Rivers State?

Table 4.2: Response to Research Question 8: Mean rating on how job content influence employee engagement

S / N	Job Content Influence Employee Engagement	SA 4	A 3	DA 2	SD 1	Total x/n	Mean X
1.	My deposit banks job content provides opportunities for employees to develop and enhance their skills, fostering continuous learning and professional growth	15(4) 60	9(3) 27	3(2) 6	3(1) 3	96/30	3.2
2.	My deposit banks employees are more motivated and perform better when their job content aligns with their skills, interests, and career aspirations	13(4) 52	7(3) 21	5(2) 10	5(1) 5	88/30	2.93
3.	My deposit banks job content leads to higher levels of job satisfaction, as employees feel fulfilled and engaged in their work	18(4) 72	3(3) 9	4(2) 4	5(1) 5	94/30	3.13
4.	My deposit banks job content can facilitate skill development, career progression, and employee retention within the employee engagement	19(4) 76	1(3) 3	6(2) 12	4(1) 4	95/30	3.16
Grand Mean						373/120	3.10

Source: Survey Data (2024)

Table 4.2 shows that there is a consensus among the categories of respondents. All responses were above the standard reference of 2.50 on the items of job content, and employment engagement with a total mean of 3.10 for all its four items.

Therefore, a grand mean of 3.10 for both job content and employee engagement which is above the standard reference of 2.50 was an indication of positive responses. Hence, job content influences employee engagement of money deposit banks in Port Harcourt, Rivers State.

Research Question 3: How does compensation influence innovation of money deposit banks in Port Harcourt, Rivers State?

Table 4.3: Response to Research Question 8: Mean rating on how compensation influence innovation

S / N	Compensation Influence Innovation	SA 4	A 3	DA 2	SD 1	Total x/n	Mean X
1.	My deposit banks competition for talent is fierce, offering competitive compensation packages is essential for attracting and retaining skilled professionals	4(4) 16	4(3) 12	7(2) 14	15(1) 4\15	57/30	1.9
2.	My deposit banks compensation motivates employees to perform at their best, leading to higher levels of productivity, quality, and customer satisfaction	6(4) 24	17(3) 57	5(2) 10	6(1) 6	91/30	3.03
3.	My deposit banks office information system design programs such as typical letters/documents and preparing of financial statements.	12(4) 48	8(3) 24	3(2) 9	7(1) 7	85/30	2.83
4.	My deposit banks office information system link together groups of employees working on common projects and enable them to share information	22(4) 88	1(3) 3	3(2) 6	4(1) 4	101/30	3.36
Grand Mean						335/120	2.78

Source: Survey Data (2024)

Table 4.3 shows that there is a consensus among the categories of respondents. All responses were above the standard reference of 2.50 on the items of compensation and innovation, except item with a total mean of 2.78 for all its four items.

Therefore, a grand mean of 2.78 for both compensation and innovation which is above the standard reference of 2.50 was an indication of positive responses. Hence, compensation influence innovation of money deposit banks in Port Harcourt, Rivers State.

Testing of Research Hypotheses

Ho₁: There is no significant relationship between employment security and organizational culture of money deposit banks in Port Harcourt, Rivers State.

Table 4.4: Correlation analysis showing relationship between employment security and organizational culture

		Correlations	
		ES	OC
ES	Pearson Correlation	1	.055

	Sig. (2-tailed)		.774
	N	30	30
OC	Pearson Correlation	.055	1
	Sig. (2-tailed)	.774	
	N	30	30

***Correlations significant at the 0.05 level (2-tailed)**

Source: SPSS Output Data, 2024

The result on table 4.4 above showed the summary of Pearson Product Moment Correlation coefficient on relationship between employment security and organizational culture of money deposit banks in Port Harcourt, Rivers State. It shows that the employment security has a strong and positive relationship with organizational culture in the money deposit banks in Port Harcourt ($\rho = -.055$). The p-value of .774 shows that there is a significant relationship between employment security and organizational culture of money deposit banks in Port Harcourt, Rivers State ($\rho = .540$, $p < .05$). The null hypothesis one was rejected at 0.05 alpha level. Therefore, the researcher concluded that, there is significant relationship between employment security and organizational culture of money deposit banks in Port Harcourt, Rivers State.

Hypothesis Two

Ho₂: There is no significant relationship between job content and employee engagement of money deposit banks in Port Harcourt, Rivers State.

Table 4.5: Correlation analysis showing relationship between job content and employee engagement

		Correlations	
		JC	EN
JC	Pearson Correlation	1	-.239
	Sig. (2-tailed)		.204
	N	30	30
EN	Pearson Correlation	-.239	1
	Sig. (2-tailed)	.204	
	N	30	30

***Correlations significant at the 0.05 level (2-tailed)**

Source: SPSS Output Data, 2024

The result on table 4.5 above showed the summary of Pearson Product Moment Correlation coefficient on relationship between job content and employee engagement of money deposit banks in Port Harcourt, Rivers State. It shows that the job content has a strong and positive relationship with employee engagement in the money deposit banks in Port Harcourt ($\rho = -.239$). The p-value of .204 shows that there is a significant relationship between job content and employee engagement of money deposit banks in Port Harcourt, Rivers State ($\rho = -.239$, $p < .05$). The null hypothesis one was rejected at 0.05 alpha level. Therefore, the researcher concluded that, there is significant relationship between job content and employee engagement of money deposit banks in Port Harcourt, Rivers State.

Hypothesis Three

Ho₃: There is no significant relationship between compensation and innovation of money deposit banks in Port Harcourt, Rivers State.

Table 4.6: Correlation analysis showing relationship between compensation and innovation

		Correlations	
		COMPENSATION	INNOVATION
COMPENSATION	Pearson Correlation	1	-.199
	Sig. (2-tailed)		.292
	N	30	30
INNOVATION	Pearson Correlation	-.199	1
	Sig. (2-tailed)	.292	
	N	30	30

***Correlations significant at the 0.05 level (2-tailed)**

Source: SPSS Output Data, 2024

The result on table 4.14 above showed the summary of Pearson Product Moment Correlation coefficient on relationship between compensation and innovation of money deposit banks in Port Harcourt, Rivers State. It shows that the compensation has a strong and positive relationship with innovation in the money deposit banks in Port Harcourt ($\rho = -.199$). The p-value of .292 shows that there is a significant relationship between compensation and innovation of money deposit banks in Port Harcourt, Rivers State ($\rho = -.199, p < .05$). The null hypothesis one was rejected at 0.05 alpha level. Therefore, the researcher concluded that, there is significant relationship between compensation and innovation of money deposit banks in Port Harcourt, Rivers State.

Discussion of Findings

The results of the analyzed data were presented in tables. The findings showed that:

1. In Research Question **1, table 4.1** – findings showed that, all items were above the cut-off point of 2.5, the respondents indicated positive to the items that employment security influence organizational culture in the money deposit banks with total mean score of (M=3.00) while **Ho₁, table 4.4** – findings showed that employment security has a strong and positive relationship with organizational culture in the money deposit banks of Port Harcourt ($p = -.055$), the p-value of .774 shows that here is a significant relationship between employment security and organizational culture in the money deposit banks of Port Harcourt.
2. In Research Question **2, table 4.2** – findings showed that, all items were above the cut-off point of 2.5, the respondents indicated positive relationship to the items that job content influences employee engagement in the money deposit banks of Port Harcourt with total mean score of (M=3.10) while **Ho₂, table 4.5** – findings showed that job content has a positive relationship with employee engagement in the money deposit banks of Port Harcourt ($p = .239$), the p-value of .204 shows that there is a significant relationship between job content and employee engagement in the money deposit banks of Port Harcourt.

3. In Research Question **3, table 4.3** – findings showed that, all items were above the cut-off point of 2.5, the respondents indicated positive to the items that compensation influence innovation in the money deposit banks of Port Harcourt with total mean score of (M=2.78) while **Ho₃, table 4.6** – findings showed that compensation positively moderate the relationship between compensation and innovation in the money deposit banks of Port Harcourt (p=-.199), the p-value of -.292 shows that there is a significant relationship between compensation and innovation in the money deposit banks of Port Harcourt.

CONCLUSION

In conclusion, psychological contract, employment security, job content, and compensation are all critical elements in money deposit banks, contributing to employee satisfaction, engagement, retention, and organizational success. Banks can create a positive work environment, attract and retain top talent, and ultimately achieve their business objectives. While in organizational positive development, organizational culture, employee engagement, and innovation are all essential components of success for money deposit banks, contributing to their resilience, competitiveness, and ability to meet the evolving needs of customers and stakeholders. By prioritizing these aspects, banks can create a culture of continuous improvement, collaboration, and innovation that drives sustainable growth and long-term value creation.

This study will benefit practitioners (managers, tellers and customers care) in that it will enrich their knowledge about the psychological contract, including its role in organizational positive development. First, the study provides a visual aid in helping the selected practitioners understand how various factors at multiple levels can shape the nature of psychological contract they may develop with their employees. Second, it enables organizations to better differentiate the type of psychological contracts formed between the employee and the employer. Third, these dimensions used by organizational managers as a tool to understand and perhaps even explain the attitude and behavior of their employees and the role of each type of psychological contract leads to these attitudes and behaviors, in the same vein develops the organizational positivity.

RECOMMENDATIONS

Based on the findings and conclusions, the following recommendations are made.

1. Bank management should establish employment security that will enhance the organizational culture of their Bank as well as lead to organizational positive development.
2. Bank management should create job content that definitely will engage their employees as well enhance the development of the banks positively.
3. Bank management should ensure that compensation of their employees leads to innovation of the banks as well leads to positive development of their organizations.

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