

**EMPLOYEE HEALTH SCHEMES AND RIGHT-SIZING IN DEPOSIT MONEY BANKS  
 IN SOUTH EAST NIGERIA**

**PROF. C. C. ALUGBUO**

Department of Management  
 Faculty of Management Sciences  
 Imo State University, Owerri

**&**

**UZOWIHE NGOZI IJEOMA**

Department of Management  
 Faculty of Management Sciences  
 Imo State University, Owerri

**Abstract**

*The study investigated employee health schemes and right-sizing in Deposit Money Banks in South East Nigeria. It was conducted to find out the relationship between NHIS and right-sizing; employee health/fitness tracking and right-sizing in Deposit Money Banks. The study was guided by two research questions and two hypotheses. The survey research design was used to carry out the study. The researcher used the non-probability sampling technique in the research work. Descriptive statistics of mean and standard deviation were used to analyze data. Correlation analysis was employed in the testing of the hypotheses. The analysis was enabled by Statistical Package for Social Sciences (SPSS) Version 23. The findings showed that NHIS positively influenced right-sizing; employee health/fitness tracking positively influenced right-sizing. It was concluded that employee health schemes enhanced right-sizing in the Deposit Money Banks. The study recommends that management of various Deposit Money Banks should not take the issue of employee health schemes and right-sizing unserious.*

**Key Words:** *Employee health schemes, right-sizing, Deposit Money Banks.*

**Introduction**

**Background of the Study**

Health they say is wealth. The World Health Organization defines health as the complete state of physical, mental, social, and emotional wellbeing and not merely the absence of disease or infirmities. Employees in organizations can only be effective members of their organizations if they have this most essential element for work namely health. The right-size of a corporate workforce does not exclude to any extent the number of healthy employees available for performance at work. Verlinden (2021) maintains that recent pandemics that threatened the world health order changed many things for employers and employees alike, including workplace wellness trends.

Reid, Chan and Jones (2020) are of the view that employers increasingly offer workplace wellness programmes to reduce health care costs and improve employee health. The Center for Disease Control and Prevention (2022) asserts that the workplace is an important setting for

health protection, health promotion and disease prevention programmes while employers have a responsibility to provide a safe and hazard-free workplace, they also have abundant opportunities to promote individual health and foster a healthy work environment for workers. The use of effective workplace programmes and policies can reduce health risks and improve the quality of life for workers. Examples of workplace health programme components and strategies include health education classes, access to local fitness facilities, company policies that promote healthy behaviours such as a tobacco-free company policy, employee health insurance coverage for appropriate preventive screenings, a healthy work environment created through actions such as making healthy foods available and accessible through vending machines or cafeterias; a work environment free of recognized health and safety threats with a means to identify and address new problems as they arise (The Center for Disease Control and Prevention, 2022).

This study concentrates on employee health schemes, employee health/fitness tracking and right-sizing. The most prominent health scheme available in Nigeria is the National Health Insurance Scheme (NHIS). Since its enactment in 1999, the Nigerian National Health Insurance Scheme (NHIS) only became operational in June, 2005. The main reason for its establishment is the provision of health care services by giving a sustainable alternative source of funding health care services. The NHIS is a social security system that offers financial security to the citizens against unanticipated ill health. The scheme has different programmes that cover the informal sector workers, formal sector workers and vulnerable groups (Reid, Chan and Jones, 2020).

The Nigerian National Health Insurance Scheme (NHIS) has a benefit package that covers most of the Nigerian healthcare requirements. Healthcare providers that are in the scheme, provide the following to the contributors: Provides preventive care with the inclusion of immunization as it applies in the National programme on immunization, health education and family planning education; out-patient care with the inclusion of necessary consumables; a range of prostheses; provision of preventive dental care, with consultation, dental health education and easy extraction all being included; examination of the eyes and care but excluding spectacles and lenses; provision of maternity care with a maximum of four live births for every insured contributor in the formal sector plan; consultation with provision of specialists such as; pediatricians, physicians, psychiatrists, obstetricians, physiotherapists, general surgeons, dental surgeons, gynecologists, and radiologists among others; offer hospital care in a standard ward for a stay limited up to 21 days per year. This scheme is in charge of registering health maintenance organizations and health care providers in the country.

Another dimension of employee health scheme examined in this study is the employee health and fitness tracking which ensures that all the employees are healthy and fit by regularly monitoring their health and fitness and conducting regular checkups. When one builds one's employee health scheme under group health benefits features like this can be of immense help (Rai, 2021).

A healthcare plan whose benefits can be extended to the family members is an additional advantage every business should consider adopting. Giving the employees the option to add their parents, children, or spouse to their existing plan can help them feel less worried and more secure about their family. Providing healthcare benefits to employees will increase their loyalty to your company. Thus, it will help the organization retain them for a longer period. Traditionally, employer based health insurance has been seen as one of the best ways to attract employees and keep them working in-house. The post-COVID era will have something

similar to share (Rai, 2021). The best way to get started is by selecting an employee health scheme that covers all aspects of group health benefits, right from preventive care and wellness benefits to tele-consultations, medicine delivery, and insurance coverage (Rai, 2021).

The foregoing indicates that employee health schemes may influence right-sizing in Deposit Money Banks. Ahmed (2019) maintains that changing marketing conditions, fluctuating customer trends and pivoting internal goals may cause some businesses to rethink their human resources strategy. To meet the organization's goals, businesses may be required to let go of some employees, hire new ones and shift others around. When done strategically to meet organizational objectives, this is called rightsizing. Right-sizing is about getting the organization to the right size for its new business objectives. An organization that is rightsizing may then hire additional employees who have new skills and levels of expertise that the company is missing. They may also shift certain employees to new roles to better use their in-house knowledge and functional expertise in other areas. Rightsizing may add a new layer of management to increase guidance or reduce vertical layers to improve communication flow. Sometimes, rightsizing may result in larger departments to increase deliverable output. It can also look like streamlined functional or project-based teams working on new initiatives (Rai, 2021).

The main goal of rightsizing is to reorganize the company to better meet its new strategic objectives. Right-sizing isn't a one-time event. It's a continuous activity that the company may partake in for months or years. One of the most important benefits of rightsizing is that it helps companies to perform more effectively and reach their goals (Ahmed, 2019).

This study on employee health schemes and right-sizing in Deposit Money Banks is conducted to assess how the banks handle their employees for the common good of the employees and the organization.

### **Statement of the Problem**

Every worker desires to be properly taken care of by his or her employer. This explains the reason why the issue of employee health schemes can never be relegated to the background in Management literatures. This ideal situation may however not be the case in many business organizations.

Though it is very wonderful for Deposit Money Banks to embark on employee health schemes, it could be at the same time dangerous to the organization if there is no proper right-sizing in the enterprises. It is only when the health status of employees in organizations are properly evaluated for necessary interventions if need be that right-sizing could sincerely and genuinely take place in the organization. It could also be detrimental to right-sizing in banking organizations when members of the workforce are denied adequate health insurance schemes especially the National Health Insurance Schemes and services of other health management organizations. Such cannot be to the best interest of any Deposit Money Bank in Nigeria.

Researchers have over the years conducted empirical studies on various dimensions of employee health issues and all-round wellness and general employee motivation issues. However, the researcher has observed many research gaps in the area of employee health schemes and how they may influence right-sizing in organizations. Empirical investigations accessed by the researcher in reputable journals reveal wide research gaps as those studies did not show how employee health schemes influenced right-sizing in Deposit Money Banks in South East Nigeria. Most studies did not show the relationship between health insurance schemes and

right-sizing neither did they show how employee health/fitness tracking influenced right-sizing in Deposit Money Banks in Nigeria especially in South East Nigeria. It is based on the foregoing evidences of very wide research gaps that this present study is conducted to bridge the gaps. This will help in no small measure to contribute to empirical literature.

### **Objectives of the Study**

The major objective of this study is to investigate employee health schemes and right-sizing in Deposit Money Banks in South East Nigeria. The specific objectives of the study include to:

- i. Examine the relationship between employee health insurance schemes and right-sizing in Deposit Money Banks.
- ii. Assess how employee health/fitness tracking influences right-sizing in Deposit Money Banks.

### **Research Questions**

Based on the objectives of the study, the researcher developed the following research questions:

- i. What is the relationship between employee health insurance schemes and right-sizing in Deposit Money Banks?
- ii. Does health/fitness tracking influence right-sizing in Deposit Money Banks?

### **Hypotheses**

In order to answer the research questions, the researcher posed the following set of null hypotheses:

**H<sub>01</sub>:** There is no significant relationship between employee health insurance schemes and right-sizing in Deposit Money Banks.

**H<sub>02</sub>:** Health/fitness tracking does not significantly influence right-sizing in Deposit Money Banks.

### **Scope**

The study will focus on the following Deposit Money Banks in South Eastern Nigeria: Union Bank, Owerri; Access Bank, Umuahia; UBA, Awka; First Bank of Nigeria Plc, Enugu; and Zenith Bank, Abakaliki. The geographical scope of the study therefore includes Owerri, Umuahia, Awka, Enugu and Abakaliki. The content scope consists of the relationship between employee health insurance schemes and right-sizing in Deposit Money Banks; health/fitness tracking and right-sizing in Deposit Money Banks. The unit scope consists of all the functional units in the study organizations. The functional units include Accounting/finance, Operations, Marketing, Human Resources, Security, Administration, etc.

### **Significance of the Study**

Those that will benefit from this study include Human Resources Managers, workers, top management of enterprises, boards of organizations, government; entrepreneurs, Management consultants, investors, bank customers, and future researchers. Human Resource Managers will understand the need for employee health schemes in their organizations with a view to ensuring that employees are touched at the points of their needs so as to boost organizational resilience indicators especially right-sizing competences.

This study will enable workers/employees to appreciate the efforts of management in ensuring that they feel healthy while serving in their organizations. They will therefore be encouraged to put in their best in strengthening the organizations so that the organizations may be strong enough to resist undue pressures from the environment. Top management of organizations will use this work to do better in the management of their human capital. They will

no longer see workers as logs in machines but as human elements whose health and general wellness is of great importance to organizational resilience.

The boards of enterprises will see how necessary it is to provide their management everything they may need to take employee health schemes and wellness programmes to the next higher levels. Government at different levels will use this work as an eye opener in handling their employees like the assets they are. The government will no longer use and dump their employees but will ensure that their health is of utmost priority up to retirement. Entrepreneurs will be exposed to the benefits of employee health schemes in business organizations.

This will help them to boost the resilience level of their organizations. Investors will be more convinced to invest their resources in organizations since those resources could be used to take care of employee health schemes so as to achieve organizational resilience and right-sized workforce. Bank customers they will understand the link between the health of bank workers and right-sizing in banks. Future researchers will benefit in literature review and in the methodology. They will also benefit in data analysis techniques.

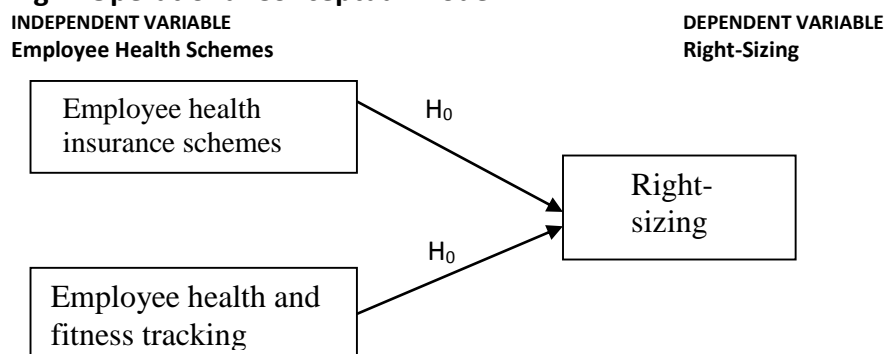
### Review of Related Literature

This part of the study consists of conceptual review, theoretical review and empirical review.

### Conceptual Literature

The following operational conceptual model shows the variables and indices in the study:

**Fig 1: Operational Conceptual Model**



Source: From the Researcher's Desk (2023).

The above operational model shows that employee health insurance schemes may influence right-sizing and employee health and fitness tracking may influence right-sizing.

### Employee Health Insurance Scheme

The most prominent health scheme available in Nigeria is the National Health Insurance Scheme (NHIS). Since its enactment in 1999, the Nigerian National Health Insurance Scheme (NHIS) only became operational in June, 2005. The main reason for its establishment is the provision of health care services by giving a sustainable alternative source of funding for health care services. The NHIS is a social security system that offers financial security to the citizens against unanticipated ill health. The scheme has different programmes that cover the informal sector workers, formal sector workers and vulnerable groups (Reid, Chan and Jones, 2020).

The National Health Insurance Scheme created several programmes that were meant to cover different segments of the society as a way of ensuring that every Nigerian citizen has access to good health care services. The formal sector social health insurance programme which consists

of the public sector coordinate the private sector and armed forces, the police and other uniformed services. The informal sector social health insurance programme is made up of the community based social health insurance programme and voluntary contributors social health insurance programme. Last but not least, the vulnerable group social health insurance health programme is planned to offer health care services to persons due to their weak physical state and their inability to take part in any useful economic activity (Reid, Chan and Jones, 2020).

The Nigerian National Health Insurance Scheme (NHIS) has a benefit package that covers most of the Nigerian healthcare requirements. Healthcare providers that are in the scheme, provide the following to the contributors: Provides preventive care with the inclusion of immunization as it applies in the National programme on immunization, health education and family planning education; out-patient care with the inclusion of necessary consumables; a range of prostheses; provision of preventive dental care, with consultation, amalgam filling, dental health education and easy extraction all being included; examination of the eyes and care but excluding spectacles and lenses; provision of maternity care with a maximum of four live births for every insured contributor in the formal sector plan; consultation with provision of specialists such as; pediatricians, physicians, psychiatrists, obstetricians, physiotherapists, general surgeons, dental surgeons, gynecologists, and radiologists among others; offer hospital care in a standard ward for a stay limited up to 21 days per year. This scheme is in charge of registering health maintenance organizations and health care providers in the country. It issues them with the right guidelines for the scheme and also determines after negotiation, capitation and other payments due to the health maintenance organizations and health care providers. (Reid, Chan and Jones, 2020).

### **Employee Health and Fitness Tracking**

Another dimension of employee health scheme examined in this study is the employee health and fitness tracking which ensures that all the employees are healthy and fit by regularly monitoring their health and fitness and conducting regular checkups. When one builds one's employee health scheme under group health benefits features like this can be of immense help (Reid, Chan and Jones, 2020). Having an experienced team of doctors on board to provide immediate tele-consultations to the employees is slowly becoming a must-have in the healthcare plans – especially when employers think of employee health and safety during COVID-19 for example.

A healthcare plan whose benefits can be extended to the family members is an additional advantage every business should consider adopting. Giving the employees the option to add their parents, children, or spouse to their existing plan can help them feel less worried and more secure about their family.

A group health insurance plan is an insurance plan that covers the health expenses of the employees. It provides coverage for essential health and medical expenses as well as cover charges for hospitalizations and surgeries (Reid, Chan and Jones, 2020). Many companies opt for group insurance plans as they are cheaper than individual employee health insurance plans and provide a broader range of healthcare benefits.

Rai (2021) opines that in the wake of the Corona virus pandemic, the importance of employee benefits became all the more prominent. Some of the various reasons companies should provide employee health benefits are that employees who are fit and active require fewer



leaves and are focused on achieving business goals. They do not just take lesser leaves but are more physically and mentally prepared for greater challenges. Companies generally attract employees with competitive salaries. However, several reports have started suggesting that a majority of employees were ready to take jobs with lower salaries but better benefits. Hence, a business that places high importance on employee satisfaction finds it easier to recruit staff. Providing healthcare benefits to employees will increase their loyalty to your company. Thus, it will help the organization retain them for a longer period. Traditionally, employer based health insurance has been seen as one of the best ways to attract employees and keep them working in-house. The post-COVID era will have something similar to share (Rai, 2021).

Post COVID, a business will no longer be able to ignore their employee's healthcare and wellbeing. The best way to get started is by selecting an employee health scheme that covers all aspects of group health benefits, right from preventive care and wellness benefits to tele-consultations, medicine delivery, and insurance coverage. That way, they will be able to ensure that all their employees put their health first and work without worrying about the payment of hefty medical expenses. Onsurety Team Sure is one such program that makes employee healthcare management easy and affordable (Rai, 2021).

### **Right-Sizing**

Employee health schemes may influence right-sizing in Deposit Money Banks. Ahmed (2019) maintains that changing marketing conditions, fluctuating customer trends and pivoting internal goals may cause some businesses to rethink their human resources strategy. To meet the organization's goals, businesses may be required to let go of some employees, hire new ones and shift others around. When done strategically to meet organizational objectives, this is called right sizing. Right-sizing is about getting the organization to the right size for its new business objectives.

In addition to laying off some employees, an organization that is rightsizing may then hire additional employees who have new skills and levels of expertise that the company is missing. They may also shift certain employees to new roles to better use their in-house knowledge and functional expertise in other areas. Rightsizing may add a new layer of management to increase guidance or reduce vertical layers to improve communication flow. Sometimes, rightsizing may result in larger departments to increase deliverable output. It can also look like streamlined functional or project-based teams working on new initiatives.

The main goal of rightsizing is to reorganize the company to better meet its new strategic objectives. Unlike downsizing, rightsizing isn't a one-time event. It's a continuous activity that the company may partake in for months or years. One of the most important benefits of rightsizing is that it helps companies to more effectively perform and reach their goals (Ahmed, 2019).

To establish whether rightsizing is right for your small business, it's important to review the goals of the organization. How effectively is your business meeting its targets? Have internal and external factors caused your objectives to change? Is your business equipped with the right skills to meet your new goals? Answering these questions can help you determine if rightsizing will be helpful to your organization.

Rightsizing requires the company to conduct structural diagnostics for specific departments and functions within the company. It's important to understand what each role is designed to do. Plus, businesses need to know if that specific role is helpful for reaching strategic

objectives. Finally, the company needs to assess whether the employee in that role has the skills, expertise and knowledge required by using competency interviews and performance ratings. Right-sizing also requires companies to eliminate any duplication of work so that the company is running efficiently and without redundancies.

Right-sizing the organization and employee retention are closely linked. During the process of rightsizing, employees may feel uneasy about their job security. High value employees may choose to leave the company on their own, which can cause further discomfort among employees. It's critical for the company to communicate openly and honestly with its employees during rightsizing to ease tension and build trust with its teams. One of the benefits of rightsizing is an engaged team of employees who have the structure and resources to maximize their potential with the organization. It also enables the company to plan more effectively for the future and meet its strategic objectives (Ahmed 2019).

Bhasin (2021) opines that rightsizing is defined as the process of reorganizing and restructuring the existing business by different cost-cutting methods. These methods include, but are not limited to, rearranging the existing employees, reducing the number of employees, reorganizing or reducing upper-level management, and reducing the workforce.

A business faces multiple setbacks over a while. The string of setbacks never ends. There is a cash crunch, payment problems, employee attrition, improper management, political changes, pandemic changes (the recent COVID-19 is the best example of it), and other internal or external changes that may necessitate the companies to adopt rightsizing. In some cases, even temporary losses will force the companies to adopt rightsizing. The primary objective of rightsizing is to streamline the business so that the lost or declining profitability can be revived.

The initial step in rightsizing is to conduct a detailed analysis of the existing structure of the company. Understanding the current situation is critical because without knowing the current state of things, you would not propose correct reforms, steps, and objectives, or rightsizing. Then the organization will try to understand if the employee has the required skills and expertise, which is necessary for his job profile. A string of interviews will be conducted, after which they will be given performance ratings. Rightsizing is also essential for organizations to avoid duplication of work. Whenever the process of rightsizing is implemented, the employees may feel uneasy and become uncertain about their role in the organization. This uncertainty may cause some high-performing employees to leave the company, causing further panic amongst the remaining employees. Thus the organization must understand the relation between rightsizing and employee retention (Bhasin, 2021).

The best way is to have crystal clear communication with your team and inform them about the process of rightsizing. This is to ensure that there is no miscommunication or assumptions of the employees related to rightsizing. Many companies conduct an audit throughout the organization to see if they have the correct people for the correct role. It is essential to ensure that your HR department is aligned with the strategic decisions of the company. All the departments are expected to be aligned to rightsizing. Reorganizing is the primary goal of rightsizing since the company wants to improve its effectiveness and its performance. Improving effectiveness will help them to reach their goals and enhance profitability (Bhasin, 2021).

Implementing the process of rightsizing is a complicated process since the first step of conveying it to the employees, without creating a panic, is challenging. Amongst other



challenges, the following are a few of the significant and common challenges in implementing rightsizing. Rightsizing may harm the brand image of the organization. It reduces employee morale, and attrition may increase. It makes the selection of new employees challenging and can even hamper sales of the company.

If the existing workforce is not managed well, then the redundant employees usually complain about the company in many online forums and websites. The media quickly picks up the bad news, and like a wildfire, it spreads from one platform to another. The outcome is the negativity of the organization and the brand in the market. Restarting the business from that point is very challenging (Bhasin, 2021).

### **Theoretical Framework**

The study employed the following motivation theories to show the relevance of an employee wellness programme (employee health scheme) and organizational resilience outcome (right-sizing) in an organization:

#### **Alderfer's ERG Theory**

Lumen (2021) maintains that Clayton Paul Alderfer is an American psychologist who developed Maslow's hierarchy of needs into a theory of his own. Alderfer's ERG theory suggests that there are three groups of core needs: existence (E), relatedness (R), and growth (G)—hence the acronym ERG. These groups align with Maslow's levels of physiological needs, social needs, and self-actualization needs, respectively.

Existence needs concern our basic material requirements for living. These include what Maslow categorized as physiological needs (such as air, food, water, and shelter) and safety-related needs (such as health, secure employment, and property). Relatedness needs have to do with the importance of maintaining interpersonal relationships. These needs are based in social interactions with others and align with Maslow's levels of love/belonging-related needs (such as friendship, family, and sexual intimacy) and esteem-related needs (gaining the respect of others).

Finally, growth needs describe our intrinsic desire for personal development. These needs align with the other portion of Maslow's esteem-related needs (self-esteem, self-confidence, and achievement) and self-actualization needs (such as morality, creativity, problem-solving, and discovery).

Alderfer proposed that when a certain category of needs isn't being met, people will redouble their efforts to fulfill needs in a lower category. For example, if someone's self-esteem is suffering, he or she will invest more effort in the relatedness category of needs.

#### **Herzberg's Two-Factor Theory**

Lumen (2021) maintains that American psychologist **Frederick Herzberg** is regarded as one of the great original thinkers in management and motivational theory. Herzberg set out to determine the effect of attitude on motivation, by simply asking people to describe the times when they felt really good, and really bad, about their jobs. What he found was that people who felt good about their jobs gave very different responses from the people who felt bad.

The results from this inquiry form the basis of Herzberg's Motivation-Hygiene Theory (sometimes known as Herzberg's "Two Factor Theory"). Published in his famous article, "One More Time: How do You Motivate Employees," the conclusions he drew were extraordinarily influential, and still form the bedrock of good motivational practice nearly half a century later.

He's especially recognized for his two-factor theory, which hypothesized that there are two different sets of factors governing job satisfaction and job dissatisfaction: "hygiene factors," or extrinsic motivators and "motivation factors," or intrinsic motivators.

Hygiene factors, or extrinsic motivators, tend to represent more tangible, basic needs—i.e., the kinds of needs included in the existence category of needs in the ERG theory or in the lower levels of Maslow's hierarchy of needs. Extrinsic motivators include status, job security, salary, and fringe benefits. It's important for managers to realize that not providing the appropriate and expected extrinsic motivators will sow dissatisfaction and decrease motivation among employees.

Motivation factors or intrinsic motivators include challenging work, recognition, relationships, and growth potential. Managers need to recognize that while these needs may fall outside the more traditional scope of what a workplace ought to provide, they can be critical to strong individual and team performance. According to Herzberg, intrinsic motivators and extrinsic motivators have an inverse relationship. That is, intrinsic motivators tend to increase motivation when they are present, while extrinsic motivators tend to reduce motivation when they are absent.

This is due to employees' expectations. Extrinsic motivators (e.g., salary, benefits) are expected, so they won't increase motivation when they are in place, but they will cause dissatisfaction when they are missing. Intrinsic motivators (e.g., challenging work, growth potential), on the other hand, can be a source of additional motivation when they are available.

If management wants to increase employees' job satisfaction, they should be concerned with the nature of the work itself—the opportunities it presents employees for gaining status, assuming responsibility, and achieving self-realization. If, on the other hand, management wishes to reduce dissatisfaction, then it must focus on the job environment—policies, procedures, supervision, and working conditions. To ensure a satisfied and productive workforce, managers must pay attention to both sets of job factors.

Pinder (2019) opine that two-factor theory, theory of worker motivation, formulated by Frederick Herzberg, which holds that employee job satisfaction and job dissatisfaction are influenced by separate factors. For example, bad working conditions are likely to be a source of dissatisfaction, but excellent working conditions might not produce correspondingly high rates of satisfaction, whereas other improvements such as increased professional recognition might. In Herzberg's system, factors that can cause job dissatisfaction are called HYGIENES while factors that cause satisfaction are called MOTIVATORS.

### **Empirical Review**

The following empirical studies were used to boost the study:

1. Olutoyin, Olorunfemi and Owoniyi (2020) examined the relationship between work-life balance and employee health and wellbeing in the Nigerian banking industry. The study was based exclusively on primary data obtained by administering a well-structured questionnaire and conducted at the headquarters of the banks located in the state of Lagos. The random sampling technique used to select banks and bank employees was deliberately selected because they are the focus of the study. Yamane's formula was used to determine the sample size of 50 employees. The multiple regression analysis showed that all the stated predictors significantly affected employee's health and wellbeing in the Nigerian banking industry,

where  $R^2 = 0.996$ ,  $F = (4, 45) = 2590.451$ ,  $P < 0.01$ . Thus, there is a significant relationship between work-life balance and employee health and wellbeing in the Nigerian banking industry. The study, therefore, recommends that there is a need for the banking sector and corporate bodies in Nigeria to improve the working conditions of employees. Also, the negative relationship from welfare facilities suggests a state of neglect on the part of management; thus, more attention needs to be given to the welfare package of newly recruited employees in the Nigerian banking industry

2. Angioha, Omang, Ishie and Iji (2020) examined the correlation between employee Stressors such as working overtime, workload and wellbeing of Healthcare Workers in Government owned Hospitals in Calabar, Nigeria. Using the descriptive quantitative cross-sectional design, data were collected from 650 participants randomly selected from a population of 3774 working in two tertiary government-owned hospitals in Calabar, Cross River State, Nigeria. The sample size was determined using the Survey Monkey sample size determinant calculator. Data was collected using a self-developed structured questionnaire. Data collected were analyzed using descriptive statistics and Pearson Product Moment Correlation. Result revealed that working overtime significantly relates to the wellbeing of health workers (calculated r-value of 0.38 < critical r-value of 0.112). Findings also revealed a significant correlation between workload and the wellbeing of health workers (calculated R-value of 0.29 < critical R-value of 0.113). Based on this finding, there is a need for educational programs and workshops that is aimed at promoting a healthy work environment as well as healthy lifestyle and behaviour among health workers.
3. Esuh, Amuno, Nwachukwu and Akingbade (2020) wrote on attempts to provide empirical evidence on the influence of employees' welfare on the employees' productivity in the academic institutions in Nigeria. The study examined the specific influence of employees' welfare dimensions on employees' productivity in the academic institutions. The employees' welfare dimensions considered in this study are pension plan, retirement plan, transport allowance and other social programs. Towards this end, a questionnaire survey among 60 employees of Obafemi Awolowo University (OAU) was conducted and self-administered questionnaire was employed to gathered data from the participants on employees' welfare dimensions and employees' productivity. Then Smart PLS 3.0 was used to analyze the data and it was found that employees' welfare has a negative influence on the employees' productivity of the academic institution while on the other hand, employees' welfare dimensions such as pension plan, retirement plan, transport allowance and other social programs were to have positive and significant influence on the employees' productivity of the academic institution. The study presents discussion on findings with limitations and suggestion for future research.
4. Oriloye, Adewumi and Nwaodike (2020) opined that public sector's rightsizing entails the unbundling of the institutional architecture of states administrative apparatus which include restructuring exercise for effectiveness and efficiency. The Nigerian public sector's performances have been characterized with low productivity in its statutory responsibilities despite the huge budget allocation. In order to reposition the public sector in Nigeria, Goodluck Jonathan administration initiated a reform to restructure the public service to have value for money, increase efficiency, identify and set targets as well as monitor performance. The study adopted survey research design. The population of the study was 541, drawn from

the human resources personnel department of selected public parastatals. The population figure was drawn from the following public agencies: Economic and Financial Crimes Commission (EFCC) 108, Independent Corrupt Practices and other related offences Commission (ICPC) 96, Nigeria Civil Aviation Authority (NCAA) 288 and Nigeria Metrological Agency (NIMET) 49. Yamane formula was used to calculate the sample size of 230. Instrument of data collection was questionnaire. Data analysis was in descriptive statistics with the use of mean, standard deviation, and frequencies. Findings revealed that rightsizing was not practiced in Nigeria public sector despite its relevance to human capital planning. It therefore recommended a strong practice of rightsizing in the Public Sector to facilitate much more result in the area effective human capital planning, efficiency, regular personnel audit, the maintenance of accurate personnel records, effective plan for immediate and future human capital need. It will expose irregularities such as ghost workers, redundant staff and workers with fake certificates.

5. Apeloko (2017) examined the administration of National Health Insurance Scheme (NHIS) using Public Administration Obafemi Awolowo University Health Centre (OAUHC) as a case study. The study identified various objectives of NHIS, effects of NHIS on the provision of health care services, implementation strategies for NHIS at the health centre as well as challenges confronting the scheme. The study utilised primary and secondary data. Primary data were sourced through set of validated questionnaire which were administered on NHIS clients (students and staff members) together with health workers and oral interview for Doctors and NHIS official in Obafemi Awolowo University Health Centre (OAUHC). The secondary source of data included published materials. Charts, frequency tables, percentages, Chi-Square, ANOVA and T-Test Analysis were used with the aid of Statistical Packages for Social Science (SPSS). The result showed that NHIS controls and reduces the cost burden of healthcare services (78.7%), NHIS reduces extortion by private health service providers (67%), NHIS provide reliable and affordable health care delivery at the OAU health centre (77%), NHIS cut across all levels of healthcare whether preventive, curative and consultative (70%) and NHIS will, and has, reduced extortion by private healthcare service providers on the citizenry (67.4%) are various effects of NHIS in Obafemi Awolowo University Health Centre. The findings also revealed that 70.6%, 71.9%, 78.7%, 83.7% and 73.3% of the respondents agreed that funding of the scheme, scheme not made compulsory by Federal Government, Health centre not fully equipped, lack of adequate personnel and lack of adequate publicity among students and staff of OAU are challenges facing the proper implementation of NHIS in OAUHC respectively. The study concluded that introduction of NHIS has ensured equitable distribution of effective healthcare among different income groups.
6. Adewole, Adebayo, Udeh, Shaahu and Dairo (2015) assessed the methods of payment for health care and awareness about the National Health Insurance Scheme (NHIS) among members of selected households in a rural area in the southwest of Nigeria. Using a multistage sampling technique, a semi-structured, pretested interviewer-administered questionnaire was used to collect data from 345 households. The majority of the people still pay for health care by out-of-pocket (OOP) method. Awareness about the NHIS in Nigeria was poor, but attitude to it was encouraging; and from the responses obtained, the people implied that they were willing to enroll in the scheme if the opportunity is offered. However,

lack of trust in government social policies, religious belief, and poverty were some of the factors that might impede the implementation and expansion of the NHIS in the informal sector. Stakeholders should promote socio-culturally appropriate awareness program about the NHIS and its benefits. Factors that might present challenges to the scheme should be adequately addressed by the government and other stakeholders associated with prepayment schemes in Nigeria.

7. Abihud (2013) assessed the impacts of the occupational health and safety programmes on organization performance, a case study of Arusha airport authority. The study was centered on examining the management processes that show commitment on health and safety programmes, the health and safety management systems within an organization context, the contributions of occupational health and safety programmes on performance, and identify the challenges affecting the implementation of health and safety programmes at workplace. A case study approach was used and 31 respondents were sampled, however 23 responses were received. Semi-structure interviews and self-administered questionnaire with both open-ended and close-ended questions was used to collect data. Data was analyzed using Microsoft excel and presented by frequency tables, charts and description. The results from the analysis of respondents revealed that there was a reasonable impact of occupational health and safety programme to the organization. However, there were challenges which hinder the 100 percent of successful occupational health and safety at Arusha airport authority. Training and education, involvement of staffs, conforming to the budget, and motivation were recommended by the researcher.

### Gap Identified in Literature

The gap identified in literature is that empirical studies accessed by the researcher in the areas of employee health schemes and right-sizing did not show how health insurance schemes and employee health/fitness tracking influenced right-sizing in Deposit Money Banks in South East Nigeria.

### Research Methodology

The study adopts the survey research design. The questionnaire is the major instrument for data collection. The population of the study consists of the staff of Union Bank, Owerri (170); Access Bank, Umuahia (180); UBA, Awka (160); First Bank, Enugu (150) and Zenith Bank Abakiliki (110). The total population of the study is 770. The Taro Yame's formula was adopted to obtain a sample size of 263. Sample size proportion was also used in determining the number of questionnaire copies that would be administered on each of the study organizations. The data sources consist of primary and secondary sources.

The primary sources are the survey tools (questionnaire and observations) while the secondary sources include journals, texts and other materials. Validity of the questionnaire was done by showing the instrument to the supervisors and to other experts for their corrections and inputs (face validity). It was also ensured that all the items in the questionnaire were strictly based on the research questions (content validity). The reliability was conducted by way of carrying out a pilot study and subjecting the outcomes of the pilot study to Cronbach Alpha Statistic. The formula is:

$$\alpha = \frac{N \cdot \bar{C}}{\bar{v} + (N - 1) \cdot \bar{C}}$$

Where:

- N = The Number of items
- $\bar{C}$  = C-bar = the average inter-item covariance among the items
- $\bar{V}$  = V-bar = the average variance.

To compute the sample size proportion, we use the formula:

$$k = \frac{w_i}{N} \times n$$

Where;

- k = sample size proportion,
- w<sub>i</sub> = no. of employees for individual firm
- N = population size
- n = sample size (See Appendix)

**Table 3.2: Deposit Money Banks for the Study and the Proportion Size**

STUDY DMB	STAFF POPULATION	SAMPLE SIZE PROPORTIONN (k)	
Union Bank, Owerri.	170	59	
Access, Umuahia.	180	63	
UBA, Awka	160	56	
First Bank, Enugu	150	52	
Zenith Bank, Abakiliki	110	33	
<b>Total</b>	<b>770</b>	<b>263</b>	

A reliability ratio of 0.81 (81%) was obtained. Data analysis was committed to descriptive statistics of mean, percentages and standard deviation. Correlation analytical technique was used to test hypotheses. The computations were aided by Statistical Package for Social Sciences (SPSS) version 23. The formula for correlation is:

$$r = \frac{n\sum xy - \sum x \sum y}{\sqrt{[n\sum x^2 - \sum(x)^2] [n\sum y^2 - \sum(y)]^2}}$$

### Sampling Procedure

The sampling procedure used in this research is the probability sampling method. The simple random sampling technique was adopted from the probability sampling method which entails random selection of staff. Also, members of the population had equal chance of being



selected. This method was adopted by the researcher because of its simplicity to avoid bias in judgment.

To identify the five banks of the sample, a purposive sampling technique was applied, as firms that were selected for the study were only banking firms with the staff strength not less than fifty employees situated in some selected States in Nigeria. A table of proportion was used to identify the number of employees that were sampled for each of the selected banking firms.

### Sample Size Determination

The researcher determined the sample size using the Taro Yamane's formula which is as follows:

$$= \frac{N}{1 + N(e)^2}$$

Where:

n=sample size

N=number of items in the universe or population

e<sup>2</sup>=square of maximum allowance for sampling error or level of significance.

For the purpose of this research, the sample size is:

Substituting the value into this formula, we have

$$n = \frac{770}{1 + 770(0.05)^2}$$

$$n = \frac{770}{2.925} \cong 263$$

Our sample size will therefore be 263 employees.

**The decision rule:** The rejection of the null hypothesis was based on the P-Value as the null hypothesis is rejected if P-value < 0.05.

### Discussion of Findings

Out of the 263 questionnaire copies distributed to the respondents, only 251 copies were properly filled and returned. This means 98.1 % return.

### Research Question 1:

What is the relationship between employee health insurance schemes and right-sizing in Deposit Money Banks?

**Table 1: Respondents' responses on the relationship between employee health insurance schemes and right-sizing in Deposit Money Banks?**

Q/No	Item	SA	A	UN	D	SD	N	Mean	Std. Dev.
1	Employee health insurance schemes enable management to evaluate the need for engaging more healthy staff in Deposit Money Banks.	132	62	24	19	14	251	4.11	0.658
2	Some of the employees with dangerous health records decide on their own to retire voluntarily from the banks.	102	72	32	25	20	251	3.84	0.707

Field Survey (2023)

The Table 1 above presents data from responses by the respondents under study. The result also disclosed a strong agreement by the respondents on their opinion on the relationship between employee health insurance schemes and right-sizing in Deposit Money Banks. The results further shows that the respondents agreed to the facts that: employee health insurance schemes enable management to evaluate the need for engaging more healthy staff in Deposit Money Banks ( $\bar{x} \pm S. D$  of  $4.11 \pm 0.658$ ); some of the employees with dangerous health records decide on their own to retire voluntarily from the banks (with a  $\bar{x} \pm S. D$  of  $3.84 \pm 0.707$ ).

**Research Question 2:**

How does health/fitness tracking influence right-sizing in Deposit Money Banks?

**Table 2: Respondents’ responses on health/fitness tracking and right-sizing in Deposit Money Banks**

Q/No.	Item	SA	A	UN	D	SD	N	Mean	Std. Dev.
3	Health/fitness tracking enables management to right-size appropriately in Deposit Money Banks.	106	65	41	26	13	251	3.90	0.773
4	There are some workers who find it difficult to participate in health/fitness tracking in Deposit Money Banks thereby making right-sizing decisions difficult for management.	124	71	30	22	4	251	4.15	0.761

Field Survey (2023)

The table 2 above presents data from responses by respondents on the relationship between health/fitness tracking and right-sizing in Deposit Money Banks. The results show that majority of the respondents affirmed to the statements. There is a high level agreement by the respondents on the opinion that Health/fitness tracking enables management to right-size appropriately in Deposit Money Banks for a mean of 3.90 and a standard deviation of 0.773. The result has indicated that the majority of the respondents agreed to the item statement that There are some workers who find it difficult to participate in health/fitness tracking in Deposit Money Banks thereby making right-sizing decisions difficult for management (with a  $\bar{x} \pm S. D$  of  $4.15 \pm 0.761$ ).

**Testing of Hypotheses**

**H<sub>01</sub>:** There is no significant relationship between employee health insurance schemes and right-sizing in Deposit Money Banks.

**Table 5: Correlation analysis between employee health insurance schemes and right-sizing in Deposit Money Banks**

Item	Mean	Standard Deviation	Correlation Coefficient	P-value
Employee health insurance schemes	4.11	0.658	0.711	0.001
Right-sizing	3.84	0.707		

SPSS Correlation Analysis Output (2023).

The result on table 5 presents the correlation analysis between employee health insurance schemes and right-sizing in Deposit Money Banks in South East Nigeria. The result shows a p-value of 0.001 and correlation coefficient of 0.711. The result shows a p-value less than 0.05 being the level of significance; therefore rejecting the null hypothesis and accepting the alternative hypothesis. Therefore, the correlation coefficient between employee health insurance schemes and right-sizing in Deposit Money Banks in South East Nigeria is statistically significant. Therefore, there is a significant relationship between employee health insurance schemes and right-sizing in Deposit Money Banks in South East Nigeria.

**H<sub>02</sub>:** Health/fitness tracking does not significantly influence right-sizing in Deposit Money Banks.

**Table 6: Correlation analysis between Health/fitness tracking and right-sizing in Deposit Money Banks**

Item	Mean	Standard Deviation	Correlation Coefficient	P-value
Health/fitness tracking	3.90	0.773	0.834	0.001
Right-sizing	4.15	0.761		

SPSS Correlation Analysis Output (2023).

The result on table 6 presents the correlation analysis between health/fitness tracking and right-sizing in Deposit Money Banks. The result shows a p-value of 0.001 and correlation coefficient of 0.834. The result shows a  $p - value \leq 0.05$  level of significance, thereby rejecting the null hypothesis and accepting the alternative which states that there is a significant relationship between health/fitness tracking and right-sizing in Deposit Money Banks.

### Findings

After the data analysis, the study found that:

- i. Employee health insurance schemes positively influenced right-sizing in Deposit Money Banks in South East Nigeria.
- ii. Employee health/fitness tracking positively impacted on right-sizing in Deposit Money Banks in South East Nigeria.

### Conclusion and Recommendations

#### Conclusion

This study concludes that employee health schemes positively influenced right-sizing in Deposit Money Banks in South East Nigeria. With the instrumentality of health insurance schemes especially the National Health Insurance Scheme and the employee health/fitness tracking scheme in organizations, enterprises become more competent in handling right-sizing issues in the Deposit Money Banks.

The study therefore concludes and indeed submits that health schemes are essential for corporate resilience. Hence, a healthy workforce is a productive, resilient and genuinely right-sized workforce.

#### Recommendations

Based on the findings, the researcher made the following recommendations:

- i. Deposit Money Banks should always adopt employee health insurance schemes so as to be in the best position to carry out right-sizing exercises.

- ii. Deposit Money Banks should always adopt strategies to track the health and fitness status of their workforce so as to optimally right-size for the good of both the workers and the organization.

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