

The Effect of Job Insecurity on Turnover Intention among Employees at Startup Companies in Jabodetabek

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ABSTRACT

Winter tech refers to a significant decline in business activity and investment, leading to mass layoffs, bankruptcies, and uncertainty or instability. One of the impacts of an unstable work environment is the increased level of job insecurity, which can influence employees' intention to leave their jobs, known as turnover intention. Therefore, this study aims to identify the influence of job insecurity on employees' turnover intention amid this phenomenon. The study employs a quantitative approach with a questionnaire as the data collection instrument and uses regression analysis to examine the relationship between the two variables. The data collection technique used is purposive sampling, with respondents consisting of contract and permanent employees in a start-up company, totaling 202 employees. The results of this study show that job insecurity positively influences employees' turnover intention in a start-up company by 95.2%, with the remaining 4.8% influenced by other variables not tested in this study. In other words, if job insecurity increases, the intention to leave the job will increase, and conversely, if job insecurity decreases, the intention to leave the job will also decrease.

ABSTRAK

Winter tech mengacu pada penurunan signifikan dalam aktivitas bisnis dan investasi, yang mengarah pada pemutusan hubungan kerja massal, kebangkrutan, dan ketidakpastian atau ketidakstabilan. Salah satu dampak dari lingkungan kerja yang tidak stabil adalah meningkatnya tingkat ketidakamanan kerja, yang dapat mempengaruhi niat karyawan untuk meninggalkan pekerjaan mereka, yang dikenal sebagai niat turnover. Oleh karena itu, penelitian ini bertujuan untuk mengidentifikasi pengaruh ketidakamanan kerja terhadap niat turnover karyawan di tengah fenomena ini. Penelitian ini menggunakan pendekatan kuantitatif dengan kuesioner sebagai instrumen pengumpulan data dan menggunakan analisis regresi untuk menguji hubungan antara kedua variabel. Teknik pengumpulan data yang digunakan adalah sampling purposive, dengan responden yang terdiri dari karyawan kontrak dan tetap di perusahaan start-up, berjumlah total 202 karyawan. Hasil penelitian ini menunjukkan bahwa ketidakamanan kerja berpengaruh positif terhadap niat turnover karyawan di perusahaan start-up sebesar 95,2%, sementara 4,8% sisanya dipengaruhi oleh variabel lain yang tidak diuji dalam penelitian ini. Dengan kata lain, jika ketidakamanan kerja meningkat, maka niat untuk meninggalkan pekerjaan akan meningkat, dan sebaliknya, jika ketidakamanan kerja menurun, maka niat untuk meninggalkan pekerjaan juga akan menurun.



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INTRODUCTION

The phenomenon of the Industrial Revolution 4.0 has opened society's eyes to technology, making it an integral part of daily life and transforming how we communicate, work, learn, and socialize. This revolution has now progressed to the next stage, the

Industrial Revolution 5.0, which focuses on applying technology to the digitalization of industries. The advancement of technology undoubtedly drives business leaders to seize this moment as an opportunity for economic growth. According to a survey by Databooks.com, Indonesia ranks sixth in the world for the highest number of start-ups, with 2,482 companies. More detailed data from the Digital Creative Industry Society indicates that there are 992 technology-based start-up companies in Indonesia.

This start-up industry segment has become a prime choice for millennials and Gen Z to work, as the flexible and collaborative nature of these companies aligns with the young generation's attitudes and the start-up work culture. However, it cannot be denied that the technology industry has been hit hard over the past two years, with one start-up after another reporting bankruptcy. In such a roller-coaster business environment, employees are expected to work optimally and productively, with the hope that maximum performance will positively impact the company. However, if they do not meet company expectations, they may be replaced with more competent human resources (HR). Layoffs are not always due to employee mistakes but can be a company's strategy to avoid bankruptcy (Mujtaba & Senathip, 2020).

The instability of a company can impact employee turnover intention, as economic, managerial, and work environment disruptions can stimulate this intention. Turnover intention is the intent of employees to leave their current job (Hummairoh, 2023). It is a predictor that can lead to actual turnover (AlBattat et al., 2013). Turnover also affects productivity, especially if it occurs in large numbers, impacting the efficiency and effectiveness of work and ultimately decreasing the company's productivity level (Putra, 2022). Turnover is a coping strategy to escape the current company situation according to (Petriglieri, 2011), Companies in unstable conditions need efficient and productive workers. In start-ups facing uncertainties, employees must adapt to various situations, especially during a tech winter. This term refers to a time of major decline in the tech industry, where reduced funding can hurt business operations and lead to job cuts. During a tech winter, employees often face uncertainty about their career growth, making them feel that there are fewer opportunities for advancement. This can drive them to look for other jobs with better stability and career prospects.

This phenomenon is occurring in start-up companies, where the turnover rate continues to rise, which is detrimental and disrupts the company's productivity. According to data from layoffs.i, 90,000 employees have been laid off due to the tech winter phenomenon (CNBC, 2024). More specifically, Jakarta is ranked first in the number of employees affected by layoffs as of June, with 5,000 employees (Goodstats, 2024). Additionally, as of June 2024, one of the Indonesian e-commerce companies merged with a technology company from China. As a result of this merger, 450 employees were laid off. The following is a tabulation of data from the turnover rate records for one of the start-up companies that still exist:

Table 1 *Turnover Rate PT. X 2023*

No.	Turnover Rate Q1	Turnover Rate Q2	Turnover Rate Q3	Turnover Rate Q4
1	11%	19%	23%	35%

Source: Human Capital Teams PT. X

The figures in the table above are from a quarterly survey on the employee turnover rate at Company X. Each quarter spans three months. There has been a significant increase from the first quarter in March 2023 to the latest data collection in December 2023. These figures exceed the standard set by Company X, which is 10%. This high turnover rate is influenced by several factors. Interviews with employees revealed that they had negative experiences due to unpaid leave phenomena, where active employees were furloughed, impacting their performance. For instance, employees felt less motivated because they could be laid off at any time. This lack of effort affected the achievement of key performance indicators (KPIs). This phenomenon aligns with the concept of turnover intention based on motivation theory, which suggests that employees with higher work motivation tend to work more attentively (Herzberg, 1959). In other words, career development and work motivation significantly influence turnover intention.

Ideally, the company should manage various factors that can influence turnover intention and turnover rate according to established standards to maintain productivity. The continuously increasing data indicates a pressing issue that needs to be addressed. Another problem is the frequent shifts in product development focus to find the right market, which causes confusion among employees about their tasks and leads to rapid changes in responsibilities, resulting in a loss of value in their work. Additionally, employees feel insecure due to the ever-changing and uncertain conditions. To address these issues, the company should provide job security by ensuring realistic product development processes, making strategic changes, engaging in careful planning, and implementing effective change management. This approach can help reduce confusion and uncertainty among employees.

The fear of losing one's current position and job is known as job insecurity (Aguiar-quintana et al., 2020) As one of the most stressful periods in a worker's career, job insecurity is believed to negatively affect employee well-being because work is essential for fulfilling life needs (Nurfauzan & Halilah, 2017). When workers feel insecure, they are reluctant to take action because they fear something negative, such as job loss, will happen. This insecurity causes them stress and negatively impacts their attitudes and behaviors at work, such as abandoning plans, reduced engagement, and feelings of unhappiness. Job security issues can stimulate employees' desire to leave (Silviani, 2020). Factors that can influence job insecurity include job conditions and job satisfaction. However, the factor that can explain job insecurity is the risk of job loss (Castro-Castañeda et al., 2023). Researchers also saw inconsistencies in the research "The Effect of Job Insecurity on Turnover Intention" conducted by previous researchers with the result that Job Insecurity had no effect on Turnover Intention (Azizah C & Murniningsih R, 2022). This research is in line with research at Five Star Hotels in DKI Jakarta showing that job insecurity has a negative and insignificant effect on Turnover Intention (Putri & Ariyanto, 2023). Research at PT. Telkom Access Singaraja shows that job insecurity influences turnover intention positively and significantly (Heryanda, 2019). In line with research on Job insecurity and Job Satisfaction of Hotel Employees in Bali, there is a positive and significant influence between Job insecurity on Turnover intention, meaning that the Turnover intention variable is influenced by Job insecurity (Januartha & Adnyani, 2019) In the context of start-up

companies, job insecurity has a positive and significant influence on turnover intention (Fitta et al., 2020).

THEORITICAL FRAMEWORK

Turnover intention

Turnover intention is an employee's desire to leave or stay in the company. The intention to move has the dimension of actual turnover behavior where the behavior shown at this time is an indication that the employee has decided to leave or stay with the company. Another opinion is that turnover intention is an action that has not been taken but is being considered by employees to continue or stay at the same company or look for opportunities that are more profitable for the employees themselves (Prisillya & Turangan, 2020). Turnover intention refers to the level of prediction set for employees who are likely to leave the company and refers to how likely someone is to leave their job and company (Rony, 2017). Turnover intention is a conscious and deliberate plan to leave the company (Bothma & Roodt, 2013). Turnover intention occurs when employees realize there is an opportunity to move to look for more interesting work (Aburumman & Arabiat, 2021).

According to Mobley (as cited in Masita, 2021), the factors that influence turnover intention are:

A. Individual Factors, These factors relate to the employee's age, length of service at the company, gender, education level, and marital status. An employee's age can influence their career needs or priorities. The length of time an employee has worked at the company affects their emotional ties and commitment to the organization. Education level influences employees' perceptions of career opportunities and the value of their work, with those having more education potentially having higher expectations. Marital status can also impact the decision to change jobs, as married employees may consider economic stability. Gender also plays a role, with women potentially having considerations related to family responsibilities that affect their job change decisions.

B. Job Satisfaction, This factor is closely related to several operational aspects, including satisfaction with salary, career or position development opportunities, co-workers, work responsibilities, and working conditions in general. These aspects can influence an individual's decision to stay or leave the company.

C. Organizational Commitment, In terms of individual factors, the length of service affects employees' commitment to stay because they often invest considerable effort and time in building a career with the company. Even if employees are dissatisfied with work or other operational issues, they may choose to stay due to their commitment and ties to the organization, which drives them to continue working and perform well.

Job Insecurity

Greenlagh and Rosenblatt were one of the pioneers who included job insecurity into a broader conceptual framework. They develop theoretical models that explain what causes job insecurity, how individuals respond to affected jobs, and its impact on organizations or companies. Job insecurity is defined as a feeling of being powerless to maintain a desired job in a threatened job situation (Greenhalgh, 2011). Job insecurity is explained as a condition where employees feel uncomfortable which arises as a result of threats to the

continuity of the employee's work. Job insecurity also describes that this phenomenon is an individual's internal experience or is subjective in nature, characterized by uncertainty regarding the future of his or her job (Riania & Nisa, 2022).

Job insecurity is a psychological condition that makes employees feel helpless due to pressure coming from the internal and external environment. This situation threatens employees' job positions, making them feel worried and unsure about the future of their work (Pawestri & Pradhanawati, 2018). Job insecurity is a feeling of insecurity felt by employees because there are environmental changes that cause employees to feel uncertainty about the continuity of their work (Moslem & Sary, 2021). Employees feel worried about the possibility of losing aspects of their job, stagnant career opportunities, the potential for reducing working hours, or even losing the job itself (Setiawan & Putra, 2016). Factors that can influence job insecurity are job conditions and job satisfaction.

However, a factor that can explain job insecurity is job loss (Castro-Castañeda et al., 2023). There are four dimensions of job insecurity, namely:

A. Job Loss Insecurity, This dimension involves an individual's worry and uncertainty about the possibility of losing their job in the future. It includes feelings of helplessness regarding the work situation.

B. Job Change Insecurity, Employees experience concern about losing the job features they value most, such as salary, technological facilities, career development training, employee benefits, or aspects related to restructuring.

C. Organization Survival Insecurity, This dimension encompasses concerns about the company's condition, including its future stability, strategic direction, and the management team's readiness to face future challenges.

D. Marginalization Insecurity, This involves an individual's subjective feelings of social exclusion by superiors and the company as a whole. It includes feelings of being avoided or excluded from work activities or interactions.

Hypothesis Development

Job insecurity is also associated with locus of control, role ambiguity, role conflict, organizational communication, organizational change, age, type of work (Lee et al., 2018). When workers feel unsafe, they are reluctant to take action because they believe that something bad, such as losing their job, will happen. This makes them feel stressed and has a negative impact on their attitudes and behavior at work, such as giving up on plans, lack of involvement, and feeling unhappy. In the context of start-up companies, job insecurity has a positive and significant influence on turnover intention (Fitta et al., 2020). Based on the theoretical explanation and literature review above, the researcher formulated the following hypothesis, namely:

Ha: There is a significant positive influence of job insecurity on turnover intention among employees of start-up company,

H0: There is no significant negative effect of job insecurity on turnover intention among employees of start-up company.

RESEARCH METHOD

The research was designed using quantitative methodologies using surveys and statistical analysis to analyze the impact between variables. With variables such as

Leadership Style (LS), Work Competence (WC) and Work Motivation (WM) as independent, Job Satisfaction (JS) as mediation and Employee Performance (EP) as dependent. The research aims to provide insight into how the variables interact with each other. The primary data collection of this study uses the questionnaire as the primary source of data designed to measure and respondent responses to the variables Leadership Style (LS), Work Competence (WC) and Work Motivation (WM) as independent, Job Satisfaction (JS) as mediation and Employee Performance (EP) as dependent.

The Likert scale is a technique used to evaluate the views, attitudes, or opinions of a person or group about a particular event. This scale typically has two types of scoring: positive and negative. Positive aspects are measured with scores of 1 to 5, where 5 represents a strong agreement or high level of satisfaction, and 1 represents a strong disagreement or low level of satisfaction. Negative aspects are evaluated in reverse, with scores of 5 to 1, where 5 represents a strong disagreement or low level of dissatisfaction, and 1 represents a strong agreement or high level of dissatisfaction. According to Nasution (2021), a questionnaire is a data collection tool that contains a list of questions designed to obtain specific information from respondents (Pranatawijaya et al., 2019).

In this research, the process of data collection and sampling is carried out through several stages. The first phase is the creation of google forms in the production of questionnaires that are made as the main instrument in data collection. The questionnaires are compiled based on relevant literature reviews, ensuring that the resulting content is valid. The questionnaire will be spread to the randomly selected sample, selecting the sample until the random sample is deleted or reduced to the incorrectly filled. Data collection will stop until the questionnaire has reached the target. After verifying the sample, validity and relativity will be performed using SPSS and continued using SmartPLS for the next phase of analysis

RESULTS and DISCUSSION

Reliability & Validity

Table 2 Results of the Variable Validity Test for Turnover Intention and Job Insecurity

Variables	Item	Corrected Item-Total Correlation	Description
<i>Turnover Intention (Y)</i>	Y ₁	.579	Valid
	Y ₂	.267	Valid
	Y ₃	.447	Valid
	Y ₄	.606	Valid
	Y ₅	.675	Valid
	Y ₆	.422	Valid
<i>Job Insecurity (X)</i>	X ₁	.501	Valid
	X ₂	.561	Valid
	X ₃	.699	Valid
	X ₄	.595	Valid
	X ₅	.530	Valid

X ₆	.652	Valid
X ₇	-.350	InValid
X ₈	-.378	InValid
X ₉	-.607	InValid
X ₁₀	.334	Valid
X ₁₁	-.054	Invalid
X ₁₂	.404	Valid
X ₁₃	.473	Valid
X ₁₄	.510	Valid
X ₁₅	.486	Valid
X ₁₆	.410	Valid
X ₁₇	.521	Valid
X ₁₈	.588	Valid

Source: SPSS 25 version

Based on Table, it can be concluded that the turnover intention measurement tool version 6 (TIS-6) is declared valid because the value of each item is above 0.2 and the job insecurity measurement tool shows one item is invalid because the resulting value is less than 0.2 which is used by researchers to become a valid standard for the measuring instruments used in this research. The use of this standard is based on Periantolo's statement that an item is declared invalid if its correlation value does not exceed >0.2 , this is the lowest limit (Periantalo, 2020). In this research, invalid items were still included in the process of calculating the final results because the researcher was only adapting, not constructing a measuring instrument.

Table 3 Variable Reliability Test Results Turnover Intention, Job Insecurity

No.	Variabel	Cronbach's Alpha	Description
1	Turnover Intention (Y)	.657	Reliables
2	Job Insecurity (X)	.726	Reliables

Source: SPSS 25 version

Based on the data in table, namely the results of the reliability test on the turnover intention measuring instrument with a Cronbach's Alpha value of 0.657, which means the measuring instrument is reliable and can be used for measurement. If the reliability test value above is in the range 0.50 - 0.70 then it is good enough to be used as a research measuring tool. And the results of the reliability test on the job insecurity measuring instrument with a Cronbach's Alpha value of 0.726, which means that the measuring instrument is reliable and can be used for measurement. If the reliability test value is above 0.70 then it is good to use as a research measuring tool.

Table 4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.975 ^a	.952	.951	2.20620

a. Predictors: (Constant), *Job insecurity*

Source: SPSS 25 version

The table above is the result of an influence test using simple linear regression, the magnitude of the influence (R) is 0.591 and the output obtained is an R Square of 0.952 or equal to 95.2%. So, in this study 95.2% of the job insecurity variable can have an influence on the turnover intention variable. And, 4.8% was influenced by other variables not tested in this study.

Table 5 ANNOVA

	Modles	Sum of Squares	df	Mean Square	F	Sig.
	Regression	19126.532	1	19126.532	3929.566	.000 ^b
1	Residual	973.468	200	4.867		
	Total	20100.000	201			

a. Dependent Variable: *Turnover Intention*

b. Predictors: (Constant), *Job Insecurity*

Source: SPSS 25 version

From the output above, the F count value is 3929.566 with a significance level of 0.000, which is less than 0.05. Therefore, the regression model can be used to predict the variable job insecurity. In other words, there is an influence of job insecurity (X) on turnover intention (Y).

DISCUSSION

The results of this research show that job insecurity has a positive effect on turnover intention. Working life is often full of significant changes, such as restructuring, layoffs, and changes in Company strategy. All of these changes certainly have an impact felt by employees, considering that employees are an important asset for the Company in implementing its strategy or business activities. These changes are often triggered by changes in the target market and require companies to be flexible and able to adapt quickly to various situations and conditions in order to remain able to survive and compete in a competitive business situation. However, in reality, change is the thing that is least liked by employees who are not prepared to face the changes that occur. According to Piderit in (Damawan & Azizah, 2020) not all employees respond to change with a positive attitude, some will behave the opposite. Restructuring and downsizing often cause feelings of worry among employees because employees will experience uncertainty during that period. Job insecurity occurs due to the management team not communicating clearly about changes that occur in the company or other strategies after the changes occur. This triggers employees' lack of confidence in the company's clear direction so that employees only rely on rumors that are spread within the employee environment. According to Bosman et al in (Setiawan & Putra, 2016) insecurity is indicated as an initial stage before employees intend to move to another company.

Job insecurity is considered the most stressful period in a worker's career. This is believed to influence the intention to change jobs, because workers consider changing jobs as a solution to overcome stress due to the pressure that occurs (Demirović Bajrami et al., 2021). Turnover intention is influenced by several factors, namely job insecurity, job satisfaction, and organizational commitment (Minanti et al., 2015). According to Utama

(Prabawa & Suwandana, 2017), job security is a guarantee that strengthens employees to stay in the company because they enjoy job satisfaction in the form of being safe from threats at work. Research conducted by (Soedarmadi et al., 2017) regarding the influence of job security on Turnover intention states that job security has a negative and significant effect on Turnover intention. He also states that companies that can meet employee expectations regarding job continuity will increase satisfaction and performance. employees will increase. Therefore, if the company can fulfill the factors included in the job insecurity measurement dimensions used in this research, then employees will not be vulnerable to having the intention to move to another company. This is of course because employee expectations have been met by the Company.

Recalling the winter tech phenomenon that is being experienced by many technology-based startup companies, where restructuring and downsizing are currently becoming common strategies applied so that companies remain afloat in times of financial crisis, this is also related to improving company performance. Feelings of worry will certainly surround workers at technology-based startup companies at this time because the winter tech situation reflects uncertainty. These symptoms can be seen from the turnover rate which has continued to increase throughout this year, this is enough proof that many employees are experiencing job insecurity, thus making moving to another company a way out of the situation they are experiencing.

From the discussion above, the second hypothesis, which states that there is no effect of job insecurity on turnover intention among start-up employees, is rejected. The data analysis results indicate that job insecurity has a 95.2% influence on the turnover intention of start-up employees. This means that more than one-third of the variation in employees' intention to leave the company can be explained by the level of job insecurity they feel. These findings show that job insecurity is a significant factor in influencing employees' decisions to leave the company.

CONCLUSIONS

Job insecurity refers to the feeling of uncertainty or instability about one's future employment within a company. This can arise from uncertainties such as potential job loss, organizational changes, or unstable financial conditions within the company. On the other hand, turnover intention is the inclination of an individual to leave their current job or organization. Research findings indicate that, based on the collected and analyzed data, job insecurity influences the tendency of employees in start-up companies to consider leaving. This suggests that the higher the perceived job insecurity among employees, the greater their likelihood of intending to seek new employment or leave the company.

These findings have significant implications for management in start-up companies regarding employee retention. Improving job security and reducing uncertainties within the company can help mitigate turnover intention. High turnover intention can adversely affect company stability and employee well-being. Based on these research results, several solutions can be proposed: First, communicate transparently about various forms of changes within the company so that employees feel secure and maintain a positive perception of the organization, even during challenging times like a tech winter. Second, companies should consider the psychological aspects of employees, as modern human resource practices view employees as assets needing maintenance both physically and

psychologically. Enhancing their abilities and work motivation can significantly impact their performance. Third, researchers should conduct additional tests to explore differences in job insecurity levels between contract and permanent employees, as well as between staff and leadership levels.

By addressing these aspects, management in the start-up industry can potentially reduce turnover intention by mitigating the effects of job insecurity. This proactive approach not only helps retain valuable talent but also contributes to overall organizational stability and employee satisfaction.

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