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Reducing the Negative Impact of Job Insecurity: The Moderating Role of Perceived Employability (A Study on Contract Employees)

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Abstract: Job satisfaction is an important aspect of employee well-being and work motivation. However, maintaining job satisfaction has become increasingly challenging amid economic instability and widespread layoffs, which may increase employees' job insecurity. This study examines perceived employability as a moderator in the relationship between job insecurity and job satisfaction among contract employees. Perceived employability refers to an individual's ability to identify and utilize career opportunities. The study involved 121 Fixed-Term Employment Contract' (FTEC) employees.. The findings revealed a significant negative correlation between job insecurity and job satisfaction ($r_s = -0.371$, $p < 0.05$). Moderation analysis showed that perceived employability tended to weaken the relationship between job insecurity and job satisfaction, although the buffering effect was not fully statistically significant. Specifically, low perceived employability showed a significant negative correlation ($r_s = -0.227$, $p < 0.1$), whereas high perceived employability weakened the relationship and produced non-significant results ($r_s = -0.174$, $p > 0.05$). These findings suggest that perceived employability may function as a psychological resource that helps reduce the negative impact of job insecurity under unstable employment conditions.

Keyword: Job Insecurity, Job Satisfaction, Perceived Employability, Termination of Employment, Fixed-Term Employment Contract.

INTRODUCTION

Currently, the world is experiencing instability, with economic crises affecting many countries, including Indonesia. Economic recession has impacted both developed and developing countries. As a result of this recession, Indonesia's economic growth in the first quarter of 2025 was recorded at 4.8% (BPS, 2025). This reflects declining employment opportunities, weakened household consumption, reduced investment and government spending, as well as increasing economic inequality. Consequently, many workers in Indonesia face difficulties obtaining employment and experience unilateral termination of

employment. Therefore, this issue aligns with Sustainable Development Goal (SDG) 8 through efforts to create safer, more productive, and sustainable jobs.

In February 2025, it was reported that 18,610 workers were affected by unilateral contract termination by companies (Kementrian Ketenagakerjaan, 2025). Termination of employment (ToE) refers to the ending of a work relationship carried out by a company for certain reasons. ToE may occur when a company is declared bankrupt (BPJS Ketenagakerjaan, 2024). Even when individuals obtain employment, many are hired under contract status. Contract employees are workers who are employed for a predetermined period (De Cuyper et al., 2011). In Indonesian law, contract employees are referred to as 'Fixed-Term Employment Contract' (FTEC) employees. FTEC refers to workers with a predetermined period under an employment contract (BPJS Ketenagakerjaan, 2024).

The impact of layoffs, difficulty finding employment, and unstable employment status has generated various forms of anxiety. Employees may fear becoming unemployed, feel uncertain about their job future, or worry about being laid off. Such anxiety, fear, and concern may trigger job insecurity (Sora et al., 2019). These fears and worries involve subjective perceptions regarding future employment conditions (Klug et al., 2024b).

This perception and interpretation of employment conditions can be referred to as job insecurity. More specifically, job insecurity is a feeling of powerlessness experienced by individuals in maintaining their employment (De Witte, 1999). Job insecurity can be divided into two dimensions: quantitative and qualitative. Quantitative job insecurity relates to concerns about losing one's job, whereas qualitative job insecurity concerns potential losses associated with one's position within the organization, such as deteriorating working conditions, salary reductions, or limited career development opportunities (De Witte et al., 2010; Nathalia et al., 2023).

According to Klug et al. (2024a), job insecurity may be triggered by several factors, including economic decline due to pandemics, wars, and recurring inflation surges that create instability in the labor market. Such instability may include lack of supervisor support, limited promotion opportunities, and feelings of threat related to job loss or unilateral termination of employment (Nemteanu et al., 2021; Jessica & Suyasa, 2022).

Job insecurity may predict job satisfaction, which refers to feelings of happiness experienced by employees and influenced by emotional experiences at work (Weiss & Cropanzano, 1996). In predicting job satisfaction, the effect of job insecurity may be weakened (moderated) by perceived employability (Moy et al., 2023). Perceived employability refers to an individual's ability to identify and utilize career opportunities (Rothwell & Arnold, 2007). Employees with high perceived employability may not experience reduced job satisfaction despite job insecurity. Conversely, employees with low perceived employability tend to experience lower job satisfaction when job insecurity increases.

The study conducted by Moy et al. (2023) explained the model regarding the effect of job insecurity on job satisfaction moderated by perceived employability. However, the study did not specifically explain whether this model applies to contract employees. Contract employees work for a limited duration and have non-permanent employment status, making them more vulnerable to unilateral termination. Unlike permanent employees, contract workers are more easily dismissed. Contract employees who have opportunities to renew their contracts or become permanent employees tend to report higher job satisfaction (De Cuyper & De Witte, 2008; Suyasa, 2001). In addition to differences in job satisfaction, contract employees also differ in terms of job insecurity (Keim et al., 2014). Contract employees tend to perceive the possibility of job loss as a threat, which subsequently lowers job satisfaction.

Based on the explanation above, it is possible that applying the model proposed by Moy et al. (2023) to contract employees may produce different findings. In Moy et al.'s study, contract employment status was not considered as a control variable. Therefore, this study examines perceived employability as a moderator in the relationship between job insecurity and job satisfaction among contract employees. This study is expected to contribute additional insights into job insecurity within unpredictable employment contexts.

This fear of losing one's job can trigger stress. According to Lazarus and Folkman's theory (1984), stress is a cognitive perspective that a person holds when faced with a challenging situation; thus, if the individual lacks the capacity to cope with it, it will trigger stress. According to the transactional stress model, appraisal is a crucial factor that determines the level of stress a person experiences. In short, stress is a transaction between an individual and its cause; this transaction involves a cognitive representation in the form of evaluation.

In transactional stress theory, there are two primary stages: (1) primary appraisal, where the individual evaluates the potential outcomes of demands against their available resources; and (2) secondary appraisal, which involves determining the type of coping strategies the individual can employ when facing unexpected situations (Lazarus & Folkman, 1984).

Thus, the emergence of job insecurity can lead to a decline in job satisfaction (Bedemariam & Ramos, 2021; Virga, 2015), particularly if the individual cannot assess their own capabilities to address it. However, when individuals are able to control their cognitive perspectives, stress will not arise, and job satisfaction will remain stable. Thus, if individuals experience stress and worry that they will lose their jobs, this will increase job insecurity and stress. Therefore, based on this conceptual framework, the hypothesis of this study is:

H1: Job insecurity has a negative relationship with job satisfaction

According to Lazarus & Folkman's (1984) theory, the environment serves as a stimulus that triggers stress, and a cognitive evaluation is required regarding whether or not one is capable of handling the situation. This ability or lack thereof relates to the job demand-resource theory, which describes aspects of work that require continuous physical, mental, and emotional effort, linked to an individual's psychological well-being (Bakker & Demerouti, 2007). For instance, if an individual faces excessive demands such as job insecurity, but lacks the capacity to manage them, their well-being will be compromised. However, job demands do not always have a negative impact; they can also have a positive effect (Schaufeli & Bakker, 2004).

The positive impact of job demands can be observed when an individual possesses adequate resources to cope with these demands. In JDR theory, resources refer to the assets an individual possesses to achieve work goals and mitigate job demands (Bakker & Demerouti, 2007). The resources in question may include perceived employability. Perceived employability is an individual's ability to identify and capitalize on career opportunities (Rothwell & Arnold, 2007). Referring to transactional stress theory (Lazarus & Folkman, 1984) and job demand and resource theory (Bakker & Demerouti, 2007), perceived employability is a form of coping and an individual's resource resilience when facing pressure or demands. If an individual feels capable of handling a job that is at risk, it can be said that they possess good perceived employability.

To address this, employees need to consider the resources they possess, such as the belief that "I can get through this," which constitutes their secondary appraisal. Thus, if employees can manage these demands, it will enhance their job satisfaction while working. Based on this conceptual framework, the hypothesis proposed is:

H2: Perceived employability acts as a moderator in the relationship between job insecurity and job satisfaction. The relationship between job insecurity and job satisfaction strengthens when perceived employability is low.

METHOD

This study employed a quantitative research design involving employees with Fixed-Term Employment Contract (FTEC) employees in Indonesia. Data were collected online without requiring institutional cooperation permits. The questionnaire was distributed through direct messages and Google Forms to participants who met the research criteria, while additional participants were recruited through recommendations from acquaintances. The questionnaire consisted of 70 brief and easy-to-understand items. The inclusion criteria were: (a) male and female employees, (b) Fixed-Term Employment Contract (FTEC) employees, (c) aged between 20 and 60 years, and (d) employees with varying durations of contract renewal.

Participants

This study used convenience sampling. Initially, 169 participants completed the questionnaire, but only 121 participants met the eligibility criteria and were included in the analysis. Most participants were female ($n = 79$), aged 20–29 years ($n = 86$), and held a bachelor's degree ($n = 78$). The majority were married ($n = 89$), and most had renewed their employment contract once ($n = 53$).

Instruments

Three variables were examined in this study: job insecurity, job satisfaction, and perceived employability. Job insecurity was measured using the Job Insecurity Scale (JIS) developed by De Witte (1999) and validated by Ferreira Gomes et al. (2024). The Indonesian version consisted of 11 items assessing quantitative and qualitative job insecurity, with Cronbach's alpha values of 0.71 and 0.72, respectively.

Job satisfaction was measured using the Minnesota Satisfaction Questionnaire (MSQ), validated by Martins and Proença (2014). The instrument consisted of 20 items measuring internal and external job satisfaction, with Cronbach's alpha values of 0.888 and 0.862, respectively.

Perceived employability was measured using the Self-Perceived Employability Scale developed by Rothwell and Arnold (2007). The instrument was translated into Indonesian and underwent back-translation and expert judgment procedures. The scale consisted of 16 items across four dimensions and used a semantic differential scale ranging from 1 to 5. Cronbach's alpha values ranged from 0.681 to 0.756 across dimensions.

Procedure and Data Collection

The data collection process was carried out from November 3 to November 9, 2025, using google form. The stages carried out by researcher during the data collection process are (1) preparation of making google form, (2) researcher will share links to participants who are deemed to meet the research criteria via social media in the form of Instagram and twitter, (3) in the section on google form participants will read the greeting, the purpose of the research.

RESULT AND DISCUSSION

Validity and Reliability Testing

Validity and reliability tests were conducted to examine whether the research instruments accurately measured the intended constructs and produced consistent results. An instrument was considered reliable if the item-total correlation coefficient (r_{it}) was ≥ 0.20 and Cronbach’s alpha (α) was ≥ 0.60 . The results demonstrated in Table 1 below is the calculation of internal consistency across all variables.

Table 1. Validity and Reliability Testing

Dimension	Indicators	r_{it}	α
Job Insecurity <i>Qualitative</i>	JIQI1	0.568	0.851
	JIQI3	0.640	
	JIQI4	0.603	
	JIQI6	0.645	
	JIQI7	0.667	
	JIQI9	0.599	
	JIQI11	0.672	
Job Insecurity <i>Quantitative</i>	JIQN5	0.703	0.817
	JIQN8	0.733	
	JIQN10	0.592	
Job Satisfaction <i>Internal</i>	JSIN1	0.532	0.888
	JSIN2	0.586	
	JSIN3	0.580	
	JSIN4	0.611	
	JSIN7	0.564	
	JSIN8	0.650	
	JSIN9	0.537	
	JSIN10	0.603	
	JSIN11	0.520	
	JSIN5	0.635	
	JSIN16	0.624	
Job Satisfaction <i>External</i>	JSEX5	0.675	0.862
	JSEX6	0.661	
	JSEX12	0.706	
	JSEX13	0.417	
	JSEX14	0.479	
	JSEX19	0.731	
	JSEX20	0.550	
Perceived Employability <i>Self-valuation in current organization</i>	PESVC1	0.541	0.744
	PESVC2	0.443	
	PESVC3	0.545	
	PESVC4	0.453	
	PESVC5	0.563	
Perceived Employability <i>Self-valuation outside current organization</i>	PESVO6	0.483	0.681
	PESVO7	0.448	
	PESVO8	0.473	
	PESVO9	0.445	
	PESVO10	0.354	
Perceived Employability <i>Perceived value of occupation in current organization</i>	PEPVC11	0.568	0.756
	PEPVC12	0.535	
	PEPVC14	0.692	
	PEPVC15	0.448	
Perceived Employability <i>Perceived value of occupation outside organization</i>	PEPVO16	0.520	0.685
	PEPVO17	0.573	
	PEPVO18	0.346	
	PEPVO120	0.394	

Based on Table 1, the results demonstrated good internal consistency across all variables. For job insecurity, the qualitative dimension showed item-total correlations ranging from 0.568 to 0.667 with $\alpha = 0.851$, while the quantitative dimension ranged from 0.592 to 0.733 with $\alpha = 0.817$.

For job satisfaction, the internal dimension showed item-total correlations ranging from 0.532 to 0.665 with $\alpha = 0.888$, whereas the external dimension ranged from 0.417 to 0.676 with $\alpha = 0.862$.

The perceived employability scale also demonstrated satisfactory reliability across all dimensions. The self-valuation in current organization dimension showed rit values ranging from 0.443 to 0.563 ($\alpha = 0.744$), self-valuation outside current organization ranged from 0.354 to 0.483 ($\alpha = 0.681$), perceived value of occupation in current organization ranged from 0.448 to 0.692 ($\alpha = 0.756$), and perceived value of occupation outside organization ranged from 0.346 to 0.573 ($\alpha = 0.685$).

Normality Test

A normality test was conducted to examine whether the data distribution followed a normal curve. Data were considered normally distributed when the significance value exceeded 0.05.

Table 2. Normality Test

<i>Kolmogorov Smirnov</i>	Total JI	Total JS	Total PE
<i>Asymp. Sig (2-tailed)</i>	0.002	0.058	0.009

The Kolmogorov–Smirnov test indicated that the total scores for job insecurity ($p = 0.002$) and perceived employability ($p = 0.009$) were not normally distributed, whereas job satisfaction was normally distributed ($p = 0.058$). Therefore, non-parametric statistical analyses were applied in this study.

One Sample T-Test

A one-sample t-test was conducted to examine mean differences between empirical scores and test values.

Table 3. One Sample T-Test

<i>Variable</i>	<i>N</i>	<i>M</i>	<i>SD</i>	<i>SE</i>	<i>Sig. (2-tailed)</i>	<i>Test Value</i>	<i>t</i>	<i>df</i>
<i>Job Insecurity</i>	121	2.2717	0.82548	0.07504	0.003	2.5	-3.042	120
<i>Job Satisfaction</i>	121	2.8039	0.60372	0.05488	0.000	2.5	5.537	120
<i>Perceived Employability</i>	121	3.7496	0.60799	0.05527	0.000	3	13.562	120

The results showed that job insecurity had a mean score of 2.27, which was lower than the test value of 2.5, indicating that the average level of job insecurity among participants tended to be low.

Job satisfaction had a mean score of 2.80, which was higher than the test value of 2.5, indicating a relatively high level of job satisfaction among participants.

Similarly, perceived employability showed a mean score of 3.74, which exceeded the test value of 3, indicating that participants generally reported high perceived employability.

Correlation Analysis

Correlation analysis was conducted using Spearman’s correlation test to examine the relationship between variables. A correlation was considered significant when $p < 0.05$.

Tabel 4. Correlation Test (including all participants)

<i>Variable</i>	<i>M</i>	<i>SD</i>	1	2
1. <i>Job Insecurity</i>	2.2717	0.82548	–	-0.371*
2. <i>Job Satisfaction</i>	2.8039	0.60372	-0.371*	-

The findings revealed a significant negative correlation between job insecurity and job satisfaction ($r_s [121] = -0.371, p \leq 0.05$), indicating that higher job insecurity was associated with lower job satisfaction.

Further analysis examined perceived employability as a moderating variable. Among participants with low perceived employability ($r_s [62] = -0.277, p \leq 0.1$), higher job insecurity was associated with lower job satisfaction. In contrast, among participants with high perceived employability ($r_s [59] = -0.174, p > 0.05$), higher job insecurity did not necessarily predict lower job satisfaction.

Hypothesis Testing

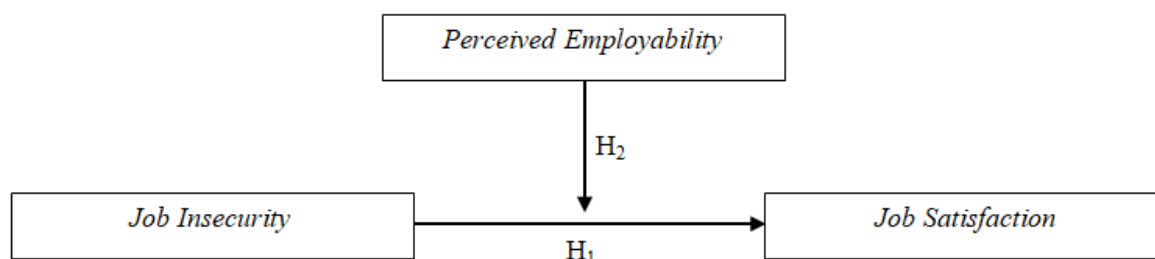


Figure 1. Conceptual Framework

Hypothesis 1

The results indicated a significant negative relationship between job insecurity and job satisfaction ($M = 6.05, SD = 0.56303, p < 0.05, r_s = -0.371, R = 0.371$). This finding suggests that higher levels of job insecurity among contract employees were associated with lower job satisfaction. Therefore, Hypothesis 1 was accepted.

Hypothesis 2

For employees with low perceived employability, higher job insecurity was associated with lower job satisfaction ($r_s = -0.227, p < 0.1$). However, among employees with high perceived employability, higher job insecurity did not necessarily result in lower job satisfaction ($r_s = -0.174, p > 0.05$).

Research Discussion

The findings of this study showed that job insecurity had a negative relationship with job satisfaction, indicating that higher levels of anxiety regarding potential job loss were associated with lower job satisfaction among contract employees. These findings are consistent with previous studies by De Witte and Näswall (2003), which found that contract employees tend to experience higher job insecurity due to uncertainty surrounding their employment status. As a result, job insecurity consistently demonstrates a negative association with job satisfaction.

However, this relationship is influenced not only by contract employment status itself, but also by employees’ perceptions of their ability to compete in the labor market. Employees who believe they possess adequate skills and opportunities to obtain alternative employment tend to maintain more positive job satisfaction. This condition is reflected in perceived

employability, which was found to moderate the relationship between job insecurity and job satisfaction. These findings support previous studies showing that perceived employability can weaken the negative effect of job insecurity on job satisfaction (Berntson & Marklund, 2007; De Cuyper et al., 2008; Moy et al., 2023; Yeves et al., 2019).

This mechanism can be explained through Transactional Stress Theory (Lazarus & Folkman, 1984), which emphasizes that stress emerges from individuals' cognitive appraisal of environmental demands. Employees who perceive themselves as capable of adapting and competing in uncertain work conditions are more likely to experience lower stress and reduced job insecurity. In this context, perceived employability functions as a psychological resource that enables individuals to develop their skills, adaptability, and career readiness in unstable organizational and economic environments (Bakker & Demerouti, 2007).

Therefore, employees with high perceived employability may continue to experience positive job satisfaction despite facing high job insecurity. In contrast, employees with low perceived employability are more vulnerable to stress and dissatisfaction when confronted with employment uncertainty.

This study also has several limitations. Future research is encouraged to examine these variables among different participant groups, particularly fresh graduates who may experience concerns regarding their ability to obtain their first job. Future studies are also recommended to consider cultural perspectives or indigenous psychology approaches, as this study primarily relied on English-language references. Additional variables that may be relevant for future research include career planning, economic stress, burnout, work stress, and cultural values.

From a practical perspective, organizations are encouraged to maintain transparency regarding company financial conditions and organizational structure, provide clear employment contracts and objective performance evaluations, and offer career counseling and skill development programs. Employees are also encouraged to improve both soft skills and hard skills, strengthen self-confidence, and enhance their adaptability in uncertain economic conditions.

CONCLUSION

This study produced two main findings. First, job insecurity was negatively related to job satisfaction, indicating that higher levels of job insecurity were associated with lower job satisfaction among contract employees. Second, perceived employability partially moderated the relationship between job insecurity and job satisfaction.

The findings suggest that employees with low perceived employability tend to experience lower job satisfaction when job insecurity increases. In contrast, employees with high perceived employability do not necessarily experience lower job satisfaction despite high job insecurity. Employees with high perceived employability are generally more confident in their ability to obtain alternative employment opportunities. Therefore, perceived employability may weaken the negative relationship between job insecurity and job satisfaction.

Practically, employees are encouraged to strengthen their perceived employability to maintain career sustainability during periods of economic uncertainty, layoffs, and unstable employment conditions. Contract employees are advised to improve their competitiveness by upgrading their skills through training programs, professional certifications, work experience, networking, and self-development initiatives.

For future research, additional variables such as job performance, burnout, and work stress should be considered, particularly in the context of contract employees facing prolonged employment uncertainty and layoffs. These additional approaches are expected to

provide a more comprehensive understanding of the psychological dynamics experienced by contract employees.

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