

Threats to Job Security

Over the two past decades, there have been some unprecedented global events which have changed the face of the labour market. Unemployment has risen at an alarming rate. As the world transitioned to the digital age, this has been accompanied by growing and fierce competition for available jobs. This is taking place within the labour market which has a demand for employees with Information Technology (IT) skills. With this development, the potential is there for creating a high level of uneasiness within the workforce, as workers contemplate on what the transition means for them. This specifically relates to the enjoyment of security of tenure in their jobs.

The fears which employees hold about their security of tenure, are realistic. Job security is about knowing that one's job is safe and secure, and that the individual employee does not live and work in the fear of pending layoff, retrenchment or being paid severance where the job has been made redundant. In the current climate, where COVID 19 has devastated businesses and commercial activities, and where there are ongoing reforms within the Public Sector as Governments institute policies aimed at reducing expenditure, there is the growing and distinct possibility of job loss occurring.

The consciousness of workers is awakened to the ongoing economic recession, the slow growth being experienced by some companies, the heightened inflation rate and the accelerating cost of living. It is reasonable to assume that workers are aware that technological changes, the lack of experience, education and training will also contribute to the downsizing in employment. When it comes to the introduction of new technologies which have been occasioned by the move into the digital age, this brings to the fore the threat which is imposed on the retention of some traditional jobs.

In taking a look at the future of employment, the change out from employment based on tenure to that of contract employment, will invariably make a substantive change to the employment security of the individual worker. Workers are required more so than before. to maintain a high level of productivity and to ensure that their overall level of performance meets with the standards of the organization. It is to be expected that employees' give of their best at all times, and therefore this becomes

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a wakeup call for those employees who may have been complacent and took much for granted. In this new work environment where there are changes to the terms and conditions of employment, employees will have to seriously consider if there is any merit in entertaining the notion that they have a job for life.

In this changing employment climate, it is becoming evident that there are many jobs that are being replaced by automation. The introduction of artificial intelligence in the workplace is becoming more apparent. Robotics which includes the use of drones are being used to replace forms of manual labour. The introduction of home working has seen the move to engaging workers on contract. This removes many of the responsibilities employers once shouldered, including meeting the payment of pensions for the retired employee. With the coming on stream of telemedicine, the possibility is that the need for medical facilities for diagnosis and treatment purposes, is likely to diminish, and with this, the need for a full-time staff compliment may be reduced.

In taking a look at the future of work, an assessment will have to be made as to what the employment trends will reflect. It would be interesting to available information which gives an indication if contract employment would dominate over jobs on offered, as opposed to jobs offering security of tenure. Considering that the future of work is about the projection of how work, workers and the workplace will evolve in the years ahead, there will be the speculation on if the character of employment would be drastically changed from what it is now, and whether the engaging the model of contract employment would prove to be beneficial in the long term.

The first step in the process to realizing job security has to commence with the provision of sustainable jobs. For this to happen, the national plan should reflect the projections for employment. The United States of America has led the way in this direction, with the Bureau of Labour Statistics, Employment having projected to increase by 11.9 million jobs from 2020 to 2030. Employment is projected to grow from 153.5 million to 165.4 million jobs from 2020 to 2030. The belief is that recovery and growth in healthcare-related occupations are expected to account for a large share of projected job growth. Using this as a guide, the signal is sent that forward planning and projection for employment creation in small island developing states (SIDS) where there are glaring vulnerabilities, is urgently needed.

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There ought to be concerns regarding plans to provide available employment opportunities for young workers, considering the move is to extend the mandatory retirement age.

The answer to addressing the issue of job security has been advanced Nela Richardson, Chief Economist, Automatic Data Processing, Inc. Richardson highlighted that the current labor shortage also encompasses skill sets. She further commented that, “We need to start training the workforce of tomorrow for the jobs that are needed, not today, but the jobs that will be needed tomorrow,” She reiterated the point that, “Boosting skill sets will lead to increases in job security among workers.” (Zachary DiRenzo: Evolve Live stream: May, 21. 2022)

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