

ORGANISATIONAL VALUES AND ORGANISATIONAL SUSTAINABILITY: WITH THE LENS OF THE FUTURE OF WORK

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(18/04/2021)

ABSTRACT

Organisational Sustainability is an essential determinant of the future of work. It has become the guiding force in organisations decision-making process globally. The insurance industry sustainability is fraught with poor business processes, low visibility of lean structure, lack of organisational creativity and extreme talent poaching; probably worsened by poor organisational values (poor work ethics and erroneous beliefs). Also, the effect of organisational values on organisational sustainability have not been consistently established in literature, identification of this gap opens up new opportunities this article provides a conceptual framework to determine the moderating effect of workforce agility on organisational values and organisational sustainability of selected Insurance Companies in Lagos State, Nigeria. Deriving insights from dynamic capability theory, the findings revealed that organisational values had significant effect on organisational sustainability at ($Adj R^2 = 0.654$, $F_{(2, 337)} = 320.996$, $p < 0.05$) and the workforce agility had significant moderating effect on organisational values and organisational sustainability of selected Insurance companies ($\Delta R^2 = 0.0108$, $F_{\Delta} = 21.0239$, $P < 0.05$). The implications of the framework are discussed in the light of encouraging organisational sustainability initiatives with blend of organisational values and workforce agility in various business settings (especially, in insurance industry).

Keywords: Beliefs, Business Process Redesign, Ethics, Organisational Creativity, Organisational Sustainability, Organisational Values, Workforce Agility.

1. INTRODUCTION

Organisational Sustainability became a burgeoning concept in the business circle, administration, management, government administration, also in academic circle. Earlier studies revealed that gaps existed in organisational sustainability of insurance industry. Those gaps revealed that some Insurance companies were unwilling to do away with traditional business processes, entrenchment of wasteful hierarchical structures that could not blend with future of work in Insurance business, poor organisational creativity, high rate of labour loss due to Talent Poaching and inability to attract the right talents. Some scholars (Bhaskar, 2018; Ibrahim, Boerhannoeddin, & Bakare 2017) disclose that Nigeria Insurance sustainability is weak due to use of excessive manual system of operations. The over reliance on usage of manual operation is responsible for a high level of financial fraud, unhealthy organisational values (unethical and disbelief) practices in the industry. For instance, Nigeria Deposit Insurance Corporation (2018, NDIC) reported that in 2018 a total amount involved in fraud stood at ₦38.93 billion compared to ₦12.01 billion in 2017. The report said a total of

thirty-seven thousand, eight hundred and seventeen (37, 817) fraud incidents were reported in 2018, compared to twenty-six thousand, one hundred and eighty-two (26,182) in 2017. Besides, as at 31st December, 2018, the NDIC paid a cumulative sum of ₦8.25 billion as insured amount to 442,999 policy-holders against the payment of ₦8.24 billion to 442,661 policy-holders as at 31st December, 2017. This have brought about bad reputation, instability, low confidence-based, promote distrust, low penetration, low patronage of compulsory insurance, high cost of business operations, low service quality, low revenue, and dwindled fortune. The authors seek to determine effect of organisational values on organisational sustainability and also consider the moderating effect of workforce agility on organisational values and organisational sustainability of selected Insurance companies in Lagos State, Nigeria. The article seeks to test the following hypotheses:

Hypothesis (H₀₁) - Organisational Values have no significant effect on Organisational Sustainability.

Hypothesis (H₀₂) - Workforce Agility does not have moderating effect on Organisational Values and Organisational Sustainability

Section 2 continues with the literature to define the variables of organisational values, organisational sustainability and workforce agility. An account of the methodology, techniques and analysis is given in Sections 3 and 4, which projects if organisational sustainability is affected by organisational values. Section 5 develops on the understanding in advancing authors' evidence on the effect of independent variable on dependent variable, and also the effect of moderating variables. The analysis presents how organisational values have had positive significant effect on organisational sustainability. The final section, however recommends that management of insurance industry should inculcate sound ethical values and desirable changes in beliefs system for the attainment of organisational sustainability, workforce agility and competitive advantage in the organisation.

2. LITERATURE REVIEW

2.1. Organisational Values (Ethics and Beliefs) and Organisational Sustainability

In considering Organisational Values in the workplace, this suggested probing into the essence of people's work or why they behave in the manners they deemed in the place of work (Posner & Munson, 1979; Sikula, 1971). The aforementioned definition was not strategic in nature; however, a new perspective said that organisations possessed organisational standards that determined, in large proportion, decisions and behaviour of employees within those institutions (French, 1984). Although the second definition incorporated element of decision-making in the organisation, it was not encompassing because some ingredients of organisational values were lacking. In order words, the next definitions supplied that business values denoted the faith or convictions held by persons concerning the wealth and ends that businesses should have to associate in the operation of the organisation by establishing objectives or in selecting which business activities were desirable to substitutes (Enz, 1988). The strength in Enz's definition entailed resources and objectives, furthermore, a robust moderation was added that organisational values implied the demonstration of togetherness between (at least two) diverse value sources could serve as precondition for professing Organisational Values (Rousseau, 1990).

Other authors observed another insightful definition of organisational values as the major means by which the organisations could influence its members by expressing and circulating some substances of mission, core values, and a concept of quality (Khandwalla, 1992). This definition considered organisational values as communication and information tools. In

essence, Collins and Porras (1996) argued that organisational values were concerned with building an excellent, visionary company that required one percent vision (1%) and ninety-nine percent (99%) alignment of the people values. Kotter and Heskett (2004) discovered that many top businesses adhered to core organisational values, and their performance improved when the standards were shared with employees, and by considering how businesses ought to communicate its values and included them into their system.

Literature suggested an instance when workforce shared Organisational Values, the employees became more loyal, dedicated, bond strongly with the organisation, identified and ultimately probable to stay (Quaquebeke, Graf, Kerschreiter, Schuh, & Dick, 2014). Notwithstanding, most successful organisations had a mutually formed vision employees were truthfully dedicated as it mirrored their own personal valued-vision. Although, Onyeaghala and Anele (2014) posited that recently, organisational value was co-creating among organisations in the same value chain for a purpose beyond one entity. As such, organisations transited into a new paradigm and those new organisations became a squad of collective idea for the future with precision, purpose, mission, and a shared set of values prevalent during their existence.

Mussner, Strobl, Veider, and Matzler (2017) narrated that Organisational Values showed in Beliefs and traditions, attitudes and behaviours of its members. In addition, they posited that Organisational Values were valuable sources of firm's competitiveness because it shaped organisational procedures, unified organisational competences into a unified whole, and provided answers to the problems confronted by the organisation, and, consequently, it facilitated the organisation's achievement of its goals. Essentially, another vista of reasoning positioned Organisational Values as what played a critical role in influencing workforce behaviour in organisations. Organisational Values fostered workplace relationship and nurtured the forces that included processes, structures and incentives. Also, Organisational Values determined the way workforce interrelated and connected with one another, engaged in healthy competition, helped employees achieved their tasks, bond and went to work as a team. It enhanced implementation of organisation policies, convey their role and everyday jobs at workplace. Also, without effective Organisation Values, no organisation could achieve its goals. Therefore, Organisational Values played a decisive role in advancing the organisation, and influenced the level of employees' satisfaction Latif, Pitafi, Malik, and Latif (2019).

The management of businesses had responsibility towards Organisations' Sustainability. Organisational sustainability was envisioned as an organisation's capability to utilise resources to continue to survive in any condition. Organisational Sustainability was turning out to be a remarkable conception in the field of management. It has become an important topic of debates in the management meetings, academic community, press, political arenas and among environmentalist. Also, discussions revolved around what it was, how imperative it was, what ought to be done about it, and how quickly organisations should perform everywhere. The World Commission for Environment and Development (WCED) fetched concept of sustainability in organisation in 1987, and described sustainability as the development that catered for the needs of present generation short of jeopardising the capability of upcoming generations in taking care of their needs. It is evident from this perspective that Insurance Companies need some developments that could influence their businesses in order to achieve set objectives (Thomsen, 2013).

A stronger perspective was given through Elkington (1997) who advanced the idea behind a triple-bottom-line (TBL) which pointed out that organisations would be sustainable when

creating value along manifold proportions. Therefore, the idea of Triple-Bottom-Line (TBL) concerned with sustainable frame that attempted to get an equilibrium among the need for social responsibility, economic equity, and environmental survival. Invariably, any Insurance company that aspires to attain sustainability would be required to meet the TBL and the business model so as to account for economic viability, environmental soundness, and social. Elkington's definition narrowly had deficiency but was addressed in Esterhuyse (2008) who defined Organisational Sustainability as a hydra-headed concept that reproduced through indices: Peoples'-factor age (management of human resources the foremost assets of the organisation), Finance (financial affairs of a strong business for long-term), Strategy (mixing social aspects with long-term economic, and environmental considerations), Clients and products (innovating products to increase customer loyalty), stakeholders and government setting standards for Organisational governance of stakeholders. This definition was an improvement on Triple Bottom Line concept earlier credited to Elkington.

This view received another robust reflection of what Organisational Sustainability meant from Colbert and Kurucz (2007) specified that sustainability implied synchronised attention on social, environmental and economic growth. The idea aligned with the previous definition of so-called TBL concept. Therefore, the setting in which Insurance organisations survive has changed. Likewise, there were similarities from Elkington's definition and Chartered Institute of Personnel and Development (CIPD, 2012)'s view about Organisational Sustainability. The CIPD observed that the core of sustainability in an organisation's setting (including Insurance business) was the assumption of improving the environmental, societal, and economic systems within which a business operates. There were trends like globalisation, demographic revolution, climate change and social inequality created a dynamic problem to the traditional corporate model which had been over reliant on shareholders' value.

A fresh idea to the meaning of Organisational Sustainability was put forward as an essential rating factor, value creation, driver of development, social relationship builder, a survival instrument for firms (including Insurance) everywhere in the world (Wales, 2013). The latest submission was different from earlier definitions. This definition, however, found its applicable in the Organisational Sustainability of Nigeria Insurance Industry that has low rating, poor market penetration, and decline in value creation, faced with corporate scandals because of poor Organisational Values exhibition which was responsible for a loss of trust in business by the customers. Insurance sector was encountering trouble from governments, consumers, pressure from investors and employees to demonstrate that they were not adopting ethical values in order to achieve Organisational Sustainability (Asuquo, Dada, & Onyeogaziri, 2018).

Lastly, much improved and a novel definition came up to explain that Organisational Sustainability has to do with the organisation's ability to conduct its business activities for a long-term future (that is, perpetuity). This definition had it that Organisational Sustainability was concerned with how organisations acquired technological capabilities to future-proof their businesses. The definition went to say that Organisational Sustainability conveyed capability for value creation which might also be described as survivability (Horak, Arya, & Kiran, 2018). This perspective aligned with the assertions of Asuquo *et al.* (2018) who posited that organisations were typically established as a going concern; hence, organisation was expected to remain in business infinity.

By behaving ethically, organisations could derive huge advantages. For instance, sound Ethics could earn organisation healthy competitive advantage. That was because, customers favoured those organisations, which were recognised for their ethical practices. Hence, ethical violation reduced the business market share, reduced their sales, revenues and

ultimately unfavourably affected their end result (Ferrell, Harrison, Ferrell, & Hair, 2019). Likewise, Savur, Provis, and Harris (2018) were of the view that Ethics promoted better workforce attraction and retaining because Ethics amenable organisations would naturally create their corporate image and such employer's branding assisted in attracting and retention of the best workers, who could contribute to their sustainable competitive advantage.

Moise (2014) explained in his study that Beliefs signified mainly norms that people in organisation make about themselves, co-employees and diverse occurrences happening in their own or organisation's environment. Beliefs were about how people deemed things really were. Beliefs inclined to be deep-set and the values stemmed from people's Beliefs. A belief had to do with an internal sensation that somewhat was true, even though that belief may be unconfirmed or illogical. For instance: an individual could hold the beliefs that crossing on the staircases conveyed bad luck or I believed that there was a life after death. Generally, Beliefs could be classified into two different categories taking into account their manner of expressing at the level of individuals' mental: Dispositional Beliefs and Core Beliefs. Core belief referred to issues that peoples actively thought about, meanwhile Dispositional Beliefs concerned with those elements that appeared when the person was not directly involved into the considered action.

2.2 Workforce Agility

Author underlined that workforce agility necessitated a vigorous interaction or re-alignment of organisational resources and capabilities. It is also defined as a successful assessment of competitive components – flexibility, speed, proactivity, quality, innovation, and productivity via the mixing of configurable wealth and standard traditions in a knowledge-oriented setting to offer customer-centric services in a dynamic market situation (Muduli, 2013). Likewise, a depth of meaning has been put forward by Alavi, Abd-Wahab, Muhamad and Arbab-Shirani (2014) who identified two kinds of workforce agility – operational adjustment agility and market capitalising agility. Hence, organisations with effective modification agility were able to align resources internally, to process activities and survive within market or requested for changes (Alavi *et al.*, 2014). This type of agility stressed necessity for flexibility in operations to allow fluid and fast innovation inside businesses. To take a case in point, Insurance Industry at operational adjustment agility through the workforce are amenable to respond and capitalise on operational changes in business environments in a judicious method. However, the marketing capitalising agility entrenches a culture of entrepreneurial mind-set that supports a vibrant, belligerently change-embracing mechanism, decision-making, judgment in uncertain conditions and growth-oriented strategic direction. However, Workforce agility is characteristically connected with high quality and highly customised service (Sherehiy & Karwowski, 2014).

2.3 Theoretical Review Dynamic Capability Theory

The paper applies the dynamic capability theory that came into being through David Teece and Gary Pisano in 1994. Originally, Dynamic capability was expressed as a business' capability to integrate, build, redesign internal and external competences to address rapidly changing environment. The concept of dynamic capability was regarded as the annex of resource-based view (RBV) because it has ability to react to fast technological change (Teece, 2007). The concept became an attractive topic and relevant in strategic management since early 1990s where the origin of the idea was traced back to Penrose (1959). However, Teece and Pisano (1994) recounted that previously successful companies implemented a resource-based strategy of gathering valuable resources – manpower, machines, technological

assets, intellectual capital that are always reserved by the management in order to attain organisational sustainability, towards intellectual property and ultimately to get competitive advantage. Hence, this dynamic capability strategy was enshrined in concepts of the resource-based view stressed that the source of competitive advantage reclined in the organisation’s ability to achieve internal resources (Teece, 2014).

Bienkowska and Tworek (2020) supported the usage of dynamic capability theory because it was highly relevant to modern organisations operating in an everchanging and dynamic business environment, which are subjected to the nature of today’s dynamic workplace. Essentially, the theory advocates for the need to redesign the expectations for contemporaneous employees, who are the key organisational resource responsible for possible sustainable development of their organisations through enhancement of employees’ capabilities, it would be necessary for them to focus on implementing changes. It applies that the modern organisations should consider employees as authentic resources and create the mechanisms for improving and utilising new competences that could bring about efficient performance of tasks on a given position by them. Improving employees’ competences creates a unique synergy for organisations’ resources, deployment of capability for flexibly adapt them to variations taking place in the environment, particularly those stimulating job performance, which was one of the important factors required for realising sustainable development in any modern firms. As highlighted, employees required to be increasingly versatile, adaptable, and tolerant of ambiguity to operate effectively in this economically unstable and diverse environment (Bienkowska & Tworek, 2020).

3. Research Methodology

This section gives details of methodology utilises and presents useful explanations. It examines the research design used, the population, sampling technique, methods of data collection, the validity and reliability of the research questionnaire, the methods of data analysis and the model specification. The article adopted a cross-sectional survey research design. 340 population was used. The respondents made up of top management staff and middle-level staff working in the selected insurance firms. The article used primary source data through questionnaire (satisfied through face and contents’ validity tests) with Cronbach Alpha’s reliability coefficients vacillated from 0.713 to 0.911 for constructs of the paper. Data were analysed using both Descriptive analyses and Inferential statistics. The Multiple regression method and Process Analysis model were used to determine the effect of Organisational Values on Organisational Sustainability.

Table 3.1 Results of The Reliability Internal Test of Consistency

Variables	No of Items	Cronbach's Alpha
Ethics	5	0.770
Beliefs	5	0.760
Business Process Redesign	5	0.757
Lean Structure	5	0.824
Organisational Creativity	5	0.896
Talent Poaching	5	0.911
Workforce Agility	5	0.746
Overall Reliability	35	0.809



Source: Pilot Study, SPSS Output 2020

From Table 3.1, we showed the findings of the reliability tests where Cronbach’s alphas were all above the 0.7 threshold as detailed and ranged from 0.746 and 0.911 which indicated averages of good reliability and composite reliability of meditative and contemplative items were all above the acceptable 0.7 threshold which means all the variables in the study displayed construct reliability

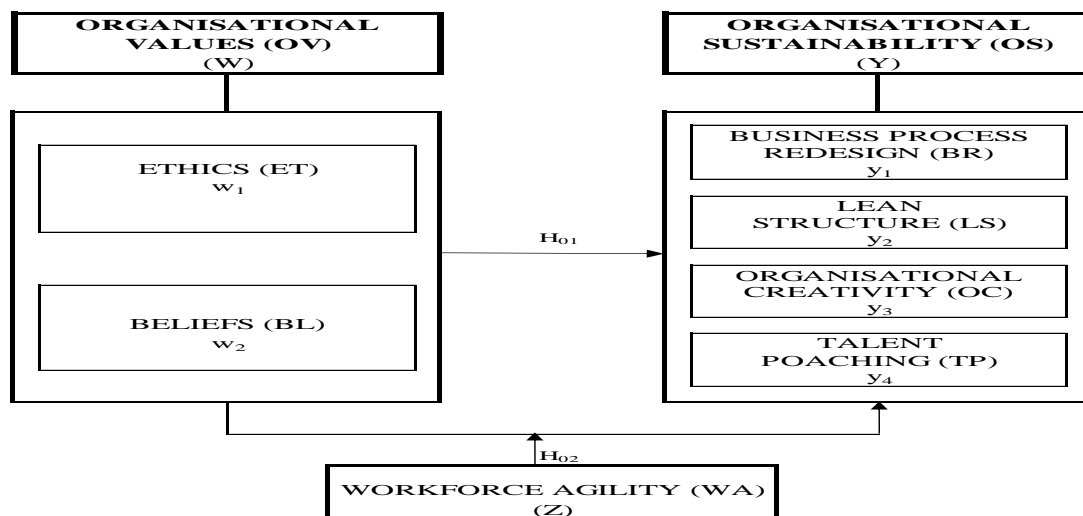
Table 3.2 Results of the Factor Analysis Tests

Variables	No of Items	Kaiser-Meyer-Olkin (KMO)	Bartlett’s Test of Sphericity
Ethics	5	0.712	47.746 (0.000)
Beliefs	5	0.637	59.242 (0.000)
Business Process Redesign	5	0.657	58.423 (0.000)
Lean Structure	5	0.561	82.042 (0.000)
Organisational Creativity	5	0.804	96.279 (0.000)
Talent Poaching	5	0.838	110.501 (0.000)
Workforce Agility	5	0.715	44.115 (0.000)

Source: Pilot study, SPSS Output 2020

In Table 3.2, we presented the outcomes of the analysis on construct validity of the research instrument. The results of KMO for all the study variables (organisational values, organisational sustainability and workforce agility) were found to be greater than 0.5 and not above 1, therefore the items were acceptable. On the other side, the Bartlett’s Test of Sphericity had values above 40.00 and *p-values* = 0.000 for all the variables which were less than 0.05. From the results of Bartlett’s Test of Sphericity, it was concluded that the factors were valid and suitable as there were high significant correlation between the variables in the study. The results confirmed that the sample was adequate for the study.

Research Model



Source: Authors’ Research Model, 2020

Model Specification

Independent Variable: Organisational Values (OV = ET, BL) were measured by Ethics = (ET); Beliefs = (BL);

Dependent Variable: Organisational Sustainability (OS = BR, LS, OC, TP) were dimensioned with Business Process Redesign = BR; Lean Structure = LS; Organisational Creativity = OC; Talent Poaching = TP

Functional Relationship (fn.)

$$OS = f(OV)$$

$$OS = f(OV) \dots \dots \dots \text{fn.1}$$

$$OS = f(OV, WA) \dots \dots \dots \text{fn.2}$$

...

Regression Model

$$OS = f(OV)$$

$$OS_i = a_0 + \beta OV + \mu_i \dots \dots \dots \text{RegEqu1}$$

$$OS_i = a_0 + \beta_1 OV + \beta_2 WA + \beta_3 OV * WA + \mu_i \dots \dots \dots \text{RegEqua2}$$

a_0 = Constant Term
 $\beta_1 - \beta_4$ = Regression Coefficients of the independent variable to be estimated
 βz_1 = Coefficients of the Moderator
 μ_i = Error Term

4. RESULT, ANALYSIS AND DISCUSSION

4.1 Summary of Primary Data Collection

The respondents were Top management staff and Middle level management staff of 20 selected Insurance Companies in Lagos State, Nigeria. A total number of 400 questionnaire were administered. They were filled by the respondents, returned and 340 were considered usable, which represented 85% respondents’ rate. Therefore, the remaining sixty copies of the questionnaire were either not returned or uncompleted and as such they were not included in the final analysis. Although, the high response rate recorded by the research was as a result of choice of data collection procedures used.

Table 4.1.2 Summary of Multiple Regression Analysis for the Significant Effects of Organisational Values on Organisational Sustainability

N	Model	B	Sig.	T	ANOVA (Sig.)	R	Adjusted R ²	F (2,337)
340	(Constant)	.686	.000	4.778	0.000b	0.810a	0.654	320.996
	Ethics	.242	.000	7.285				
	Beliefs	.582	.000	15.185				
Predictors: (Constant), Ethics, Belief								
Dependent Variable: Organisational Sustainability								

Source: Authors’ computation, 2020 underlying data from Field

Table 4.1.2 presented the outcomes of the Multiple Regression Analysis which examined the effect Organisational Values (Ethics and Beliefs) have on Organisational Sustainability (Business Process Redesign, Lean Structure, organisational creativity, and Talent Poaching) of selected Insurance Companies. The results showed that Ethics ($\beta = 0.242, t = 7.285, p <$

0.05), and Beliefs ($\beta = 0.582, t = 15.185, p < 0.05$) have positive and significant effect on Organisational Sustainability of selected firms. The findings of the analysis disclosed that Organisational Values have significant effect on Organisational Sustainability of selected Insurance Companies. This implied that, Organisational Sustainability would require complete change and overhauling in Organisational Values of the selected Insurance firms.

The correlation coefficient of $R = 0.810$ displayed that a very strong positive relationship existed between Organisational Values and Organisational Sustainability. The coefficient of multiple determination, *Adjusted R²* is 0.654 indicated that change in Organisational Values explain about 65.4% of the changes in Organisational Values of selected Insurance Companies whereas the outstanding 34.6% could be attributed to other factors (such as culture, organisational integrity, leadership, trust, behavioural assumptions, organisational psychology and a host of others) not provided for in the model. Also, the F-statistics ($df = 2, 337$) = 320.996 at $p = 0.000$ ($p < 0.05$) specified that the overall model remained significant in predicting the effect of Organisational Values on Organisational Sustainability. Implying that Organisational Values have a high significant effect on Organisational Sustainability of selected Insurance Companies. The Multiple regression model expressed as thus:

$$OGS = 0.686 + 0.242ETH + 0.582BLF \dots\dots\dots \text{eq. i}$$

Where:

OGS = Organisational Sustainability

ETH = Ethics

BLF = Beliefs

The regression model showed that retaining Organisational Values to a constant zero, Organisational Sustainability would be at 0.686 meaning that without organisational values, Organisational Sustainability of the selected Insurance Companies in Lagos, Nigeria would be 0.686 which is positive showing improvement. The findings of the multiple regression analysis indicated that when Organisational Values were improved by one-unit, Organisational Sustainability would positively increase by 0.242 and 0.582 respectively. This implied that an increase in Organisational Values would boost Organisational Sustainability of selected Insurance Companies in Lagos State, Nigeria.

The result showed an overall statistical significance with $p < 0.05$ which implied that quantum mix of Organisational Values were valuable determinants of Organisational Sustainability of selected Insurance Companies in Lagos, Nigeria. The result suggested that Insurance Companies should introduce change in Organisational Values for the good of Organisational Sustainability. Therefore, **the null hypothesis (H₀₂) which expresses that Organisational Values have no significant effect on organisation sustainability in selected Insurance Companies in Lagos State, Nigeria was rejected.**

Table 4.1.3 Descriptive analysis of Workforce Agility

N = 340									
Workforce Agility	Very High %	High %	Moderately High %	Moderately Low %	Low %	Very Low %	Missing %	Mean	Standard Deviation
Proactivity	37.4	38.5	12.4	7.6	.9	1.5	1.8	4.92	1.25
Flexibility	17.4	53.2	16.5	7.1	2.4	.3	3.2	4.62	1.25
Resilience	30.0	36.2	21.8	7.4	2.4	.0	2.4	4.75	1.25
Change acceptance	22.6	46.2	17.6	9.4	1.5	.3	2.4	4.69	1.21
Empowerment	29.4	38.5	17.4	9.7	2.9	.3	1.8	4.74	1.24
Grand Mean								4.74	1.24

Source: Field Survey (2020)

Table 4.1.3 summarised the results of descriptive statistics of workforce agility. On question of proactivity 37.4% of the respondents indicated that was very high, 38.5% agreed it was on a high range, while 12.4% attested to moderately high (a total of 88.3% respondents rated high), the minority disagreed on the same item with 7.6% rated it moderately low, 0.9% on low, 1.5% on very low and 1.8% as missing. On average, the mean = 4.92 communicated that, on average, respondents indicated that the degree of proactivity was high with standard deviation = 1.25 described variations in responses. As regards flexibility, 17.4% rated as very high, 53.2% as high, 16.5% as moderately high (respondents reacted with 87.1% on high scale of rating); other respondents rated flexibility as 2.4% on low, 0.3% on very low and 3.2% as missing. A good number dispersed from responses of respondents with standard deviation of 1.25, whereas, the mean suggested an average response rate that revolved around high range at 4.62.

Investigation into the extent of resilience had 30% rated it very high, 36.2% affirmed that it was high, 21.8% rated it moderately high (the respondents generated 88% responses on high scale for this question), although, 7.4% rated it moderately low, 2.4% as low, none responded on very low, however 2.4% abstained. On average, the mean = 4.75 confirmed that average majority of respondents agreed that resilience was high in their organisation with standard deviation = 1.25 revealed differences in responses. Likewise, responses as to change acceptance received 22.6% as rated very high, 46.2% agreed as high, 17.6% as admitted to moderately high (86.4% was total respondents on high scale); yet a few respondents rated 9.4% as moderately low, 1.5% as low, 0.3% as very low and 2.4% abstained. Averagely, the mean = 4.69 confirmed that on average respondents revealed that the impact of change acceptance was high in their organisations with standard deviation of 1.21 showed discrepancies in responses.

In terms of empowerment 29.4% expressed that it was very high, 38.5% agreed to high, 17.4% rated as moderately high (with 85.3% on aggregate of high), on the other hand, a few respondents expressed opinions 9.7% rated as moderately low, 2.9% as low, 0.3% as very

low and 1.8% as missing. On average, the mean value of 4.74 implied that majority of respondents agreed to the view that empowerment was high in their organisation and the standard deviation = 1.24 confirmed the disagreement in responses.

Lastly, grand average score of the statements was 4.74 attesting to the situation that respondents agreed to all the items of workforce agility indices which indicated that on average the respondents disposed to responses on high scale rate of workforce agility of identified Insurance Companies in Lagos State with standard deviation of 1.24 showed a high clustering around the mean

Table 4.1.4 Model Summary of Regression analysis for moderating effect of workforce agility on the Organisational Values and Organisational Sustainability in selected Insurance Companies in Nigeria

	R	R-sq	MSE	F	df1	df2	P
	0.9093	0.8268	0.1085	534.4899	3	336	0.000
Outcome variable: Organisational Sustainability							

Source: Authors’ computation, 2020 underlying data from Field Survey

Table 4.1.5: Model of Regression analysis

Model	Beta	Se	T	P	LLCI	ULCI
Constant	-0.5796	0.2674	-2.1674	0.0309	-1.1056	-0.0536
Organisational values	0.7256	0.0582	12.4663	0.000	0.6111	0.8401
Workforce Agility	0.7050	0.0696	10.1247	0.000	0.5680	0.8420
Interaction (OGV*WFA)	-0.0628	0.0137	-4.5852	0.000	-0.0897	-0.0358
Outcome Variable: Organisational Sustainability						

Source: Authors’ computation, 2020 underlying data from Field Survey

Table 4.1.6: Indirect effect(s) of X on Y

	R ² change	F	df1	df2	P
X*W	0.0108	21.0239	1	336	0.000

Source: Authors’ computation, 2020 underlying data from Field Survey

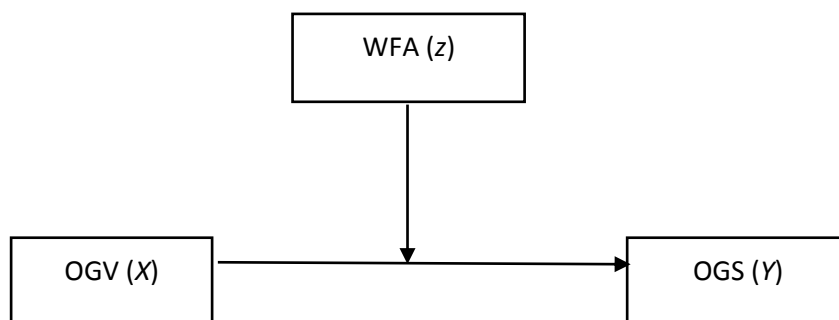


Figure 4.1.1: Process analysis (model 1)

Hypothesis two sought to examine the moderating effect of Workforce Agility on Organisational Values and Organisational Sustainability of selected Insurance Companies in Lagos State, Nigeria. To test the hypothesis, process analysis using model 1 of the SPSS process add-in was used as showed in figure 4.3.7.1. The analysis revealed that the introduction of the moderator (Workforce agility) in Table 4.3.19 significantly improved the effect of workforce agility on Organisational Values and Organisational Sustainability of selected Insurance Companies in Lagos State, Nigeria ($R^2 = 0.827$, $p < 0.05$) Organisational Values and workforce agility explained 82.7% of the variation in Organisational Sustainability of selected Insurance Companies in Lagos State Nigeria. Furthermore, The F value in Table 4.3.19 was statistically significant ($F_{(3, 336)} = 534.4899$, $p = 0.000$) revealed that the influence of the independent variable and the moderator were significant in the model.

The results of the analysis in Table 4.3.19 revealed a statistically significant coefficients for Organisational Values ($\beta = 0.726$, $t = 12.4663$, $p < 0.05$) indicating that there was a linear dependence of Organisational Sustainability on Organisational Values of selected Insurance Companies in Lagos State, Nigeria. This result implied that for every unit increase in Organisational Values sub-variables, Organisational Sustainability would increase by 0.726 units of selected Insurance Companies in, Lagos, Nigeria. Furthermore, workforce agility ($\beta = 0.705$, $t = 10.125$, $p < 0.05$) was statistically significant. The result indicated that workforce agility has a positive and significant effect on Organisational Sustainability of selected Insurance Companies in Lagos State Nigeria. This showed that for every unit increase in workforce agility, Organisational Sustainability would increase by 0.705 units in selected Insurance Companies in Lagos State, Nigeria.

The introduction of the interaction term (organisational values*workforce agility) revealed a negative and significant effect ($\beta = -0.063$, $t = -4.585$, $p = 0.000$ ($p < 0.05$)). This implied that for every unit change in interaction term, Organisational Sustainability would be negatively affected by a reduction of 0.063 units in the selected Insurance Companies in Lagos State, Nigeria. Besides, on the interaction term in Table 4.3.20 revealed the absence of “0” between the lower-level confidence interval (LLCI) and upper-level confidence interval (ULCI) which confirms the presence of a moderation effect of Workforce Agility on Organisational Values and Organisational Sustainability. The result of the analysis disclosed that workforce agility has a negative and statistically significant moderating effect on Organisational Values and Organisational Sustainability in the selected Insurance Companies in Lagos State, Nigeria.

Also, the *R square* change in Table 4.3.21 as a result of the introduction of the interaction term is 0.011 at $p = 0.000$ ($p < 0.05$) which indicated that the interaction term (organisational values*workforce agility) accounts for 1.1% variation in Organisational Sustainability and was statistically significant. The established regression equation from the results is stated as follows:

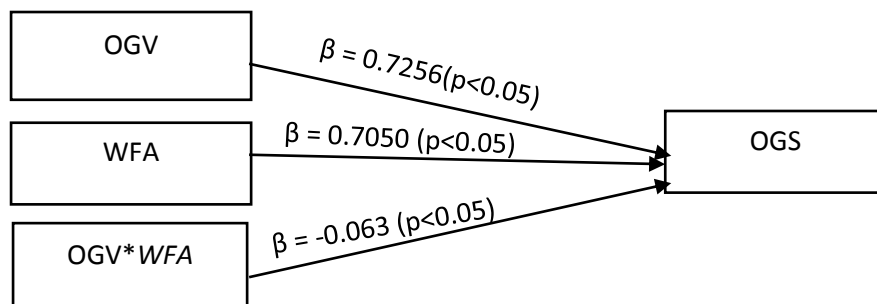


Figure 4.1.2: Process analysis (model 2)

$$OGS = -0.580 + 0.7256OGV + 0.7050WFA - 0.063OGV*WFA \dots\dots\dots \text{eq. ii}$$

Where:

OGS = Organisational Sustainability

OGV= Organisational values

WFA = Workforce Agility

OGV*WFA = Interaction of Organisational Values and Workforce Agility

Premised on these findings, the null hypothesis (H_{02}) which stated that Workforce Agility did not have significant moderating effect on Organisational Values and Organisational Sustainability in selected Insurance Companies in Lagos State, Nigeria was rejected.

5. Conclusion

The study concluded that organisational values affected organisational sustainability of selected Insurance firms. The findings of the Multiple Regression Analysis specified that Organisational Values had significant effect on organisation sustainability in selected Insurance Companies when Organisational Values (Ethics and Beliefs) were improved upon by one-unit, Organisational Sustainability positively increased by 0.242 and 0.582 respectively. This was subjected to a multiple regression analysis and findings stated that at a significant ($sig = 0.000, p < 0.05$), $Adj R^2 = 0.654, F_{(2, 337)} = 320.996$. This suggested that an increase in Organisational Values would boost Organisational Sustainability of identified Insurance Companies. The result showed an overall statistical significance with $p < 0.05$ which implied that quantum mix of Organisational Values were valuable determinants of Organisational Sustainability of selected Insurance firms. The result advised that Insurance Companies should introduce change in Organisational Values in order to enhance the Organisational Sustainability. The values-based organisations could promote productivity. It could be fertile for great working relationship. It could empower employees. It would grow customer satisfaction. It could attain business sustainability.

The findings from the Process Analysis model revealed that Workforce Agility had significant moderating effect on Organisational Values and Organisational Sustainability in identified Insurance businesses. Also, the introduction of the moderator (Workforce agility) has significantly improved the effect of Workforce Agility on the relationship between Organisational Values and Organisational Sustainability of selected Insurance organisations. meanwhile ($R^2 = 0.827, p < 0.05$) Organisational Values and Workforce Agility explained 82.7% of the variation in Organisational Sustainability of designated Insurance Companies. In addition, the findings revealed a statistically significant coefficients for Organisational Values ($\beta = 0.726, t = 12.4663, p < 0.05$) indicating that there was a linear dependence of Organisational Sustainability on Organisational Values of selected Insurance Companies. This was substantiated through a multiple regression Process Analysis and the findings reported that at a significant ($sig = 0.000, p < 0.05$), $R^2\Delta = 0.0108, F\Delta = 21.0239$.

Recommendation The researchers strongly recommend that the Insurance Industry should infuse workforce agility into the business with the right mix of organisational values because it could transform the Industry to adapt quickly to the business evolving environment, challenges and opportunities. The future of work would be secured due to constant introduction of disruptive technology. The workforce agility would introduce acquisition and retaining of new talents. There could be better alignment between service, product management. The adoption of workforce agility, organisational values would present a more effective, productive connection between development, operations, and the business to deliver tangible, long-term values.

Suggestion for Further Studies in order to make up for the identified limitations of the study, the researchers suggested the following:

This study investigated only twenty (20) Insurance Companies in Lagos State, further studies could investigate the effect of skills shift on Organisational Sustainability of Insurance Companies in other states such as, South-West, South-East, and Northern part of Nigeria where Insurance firms were located. This research explored the effect of skills shift, Organisational Values on Organisational Sustainability of chosen Insurance Companies (in financial service sector), the findings of the study might have affected the generalisability of the research findings in other industries. In future, researchers should adopt a Longitudinal study design or Time series/ Planned Data Analysis, Ex Post Facto Research Design. Future research should investigate the effect of Automation and Artificial Intelligence on Organisational Sustainability in the Insurance Industry as to whether adoption of AI applications and automation process solution and appropriateness to business judgment, decision-making and attainment of sustainability. Another direction for future research could address the role of Automation, Artificial Intelligence birthing transparency, or the lack thereof, in AI-based Insurance business and sustainability decisions.

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