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PSYCHOLOGICAL CAPITAL AND EMPLOYEE INTENTION TO STAY

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**Abstract**

*The aim of the study was to examine the relationship between psychological capital and employee intention to remain at workplace. The problem of employee leaving the organization has led to huge costs in recruitment and training and lack of performance. The study reviewed extent literature on psychological capital relating to positive organizational behavior (POB) which includes self-efficacy, hope, optimism, and resilience. The finding revealed that self-efficacy, hope, optimism, and resilience have positive relationships with employee intention to remain at workplace. The study recommended that management should improve psychological capital of the employees as it would enhance the spirit and mind of the employees to remain committed and engaged in their work.*

*Key words: psychological capital, self-efficacy, hope, optimism, resilience, employee intention to stay.*

**Introduction**

The mission of psychology in the early 20th century attended to both helping the mentally ill and tapping into the potential of talented and gifted individuals. Following World War II, increased attention and funding encouraged clinical psychologists to focus more on treating the mentally ill. While few would argue with the value in addressing issues of mental illness, the nearly exclusive focus on the negative was troubling to some of the

leading psychologists of the day. Abraham Maslow, a leader in the humanistic psychology movement, articulated this feeling when he stated, "It is as if [applied] psychology had voluntarily restricted itself to only half its rightful jurisdiction, and that the darker, meaner half" (Maslow, 1954). In fact, the final chapter of Maslow's influential book, *Motivation and Personality*, was entitled "Toward a Positive Psychology." Although there was a meaningful initial response to Maslow's call, in time other agendas took over the field of humanistic psychology and attempts to turn psychology to a more positive agenda remained unrealized (Keyes & Haidt, 2003).

Several decades later, American Psychological Association President Martin Seligman (1999) attempted to renew attention of psychologists on the study of what is right about people. Alongside several other established leaders across the field of psychology including Diener (2000), Peterson (2000), Snyder (2000), Clifton (2000), Valliant (2000), and Seligman & Csikszentmihalyi, (2000), they offered a new agenda for psychology in the new millennium. Positive psychologists began to unite around a purpose of changing psychology's focus from only repairing the worst things in life to also building positive qualities (Seligman & Csikszentmihalyi, 2000). The new movement in psychology addressed the once-forgotten 'average person' and began to study what might be possible (Sheldon & King, 2001).

A review of psychological research from the first decade of the new millennium provides evidence that scholars agreed with Seligman's observations. Several special journal issues (*American Psychologist*, January 2000, March 2001; *Journal of Humanistic Psychology*, Winter 2001), a handbook (Snyder & Lopez, 2002), and several conferences provided avenues for the development and dissemination of these new streams of research.

Following the premise that "what is good about life is as genuine as what is bad and therefore deserves equal attention" (Peterson, 2006), positivity research has also enjoyed an increased focus in the fields of management and leadership. Positive Organizational Scholarship, led primarily by a group of researchers at the University of Michigan's Center for Positive Organizational Scholarship, focuses on dynamics in organizations that lead to "positive deviance" or the ways in which organizations and their members flourish and prosper in extraordinary ways (Cameron & Caza, 2004; Cameron, Dutton, & Quinn, 2003). This research stream encompasses concepts including virtues, positive organizing, and meaning-making in the workplace.

It has widely acknowledged that improving employee psychological capital is significant in extracting positive work behaviours among employees, which consecutively lead to employee intention to stay and performance.

Therefore, it is our intention to examine the relationship between psychological capital and employee intention to stay at workplace.

### **Statement of Problem**

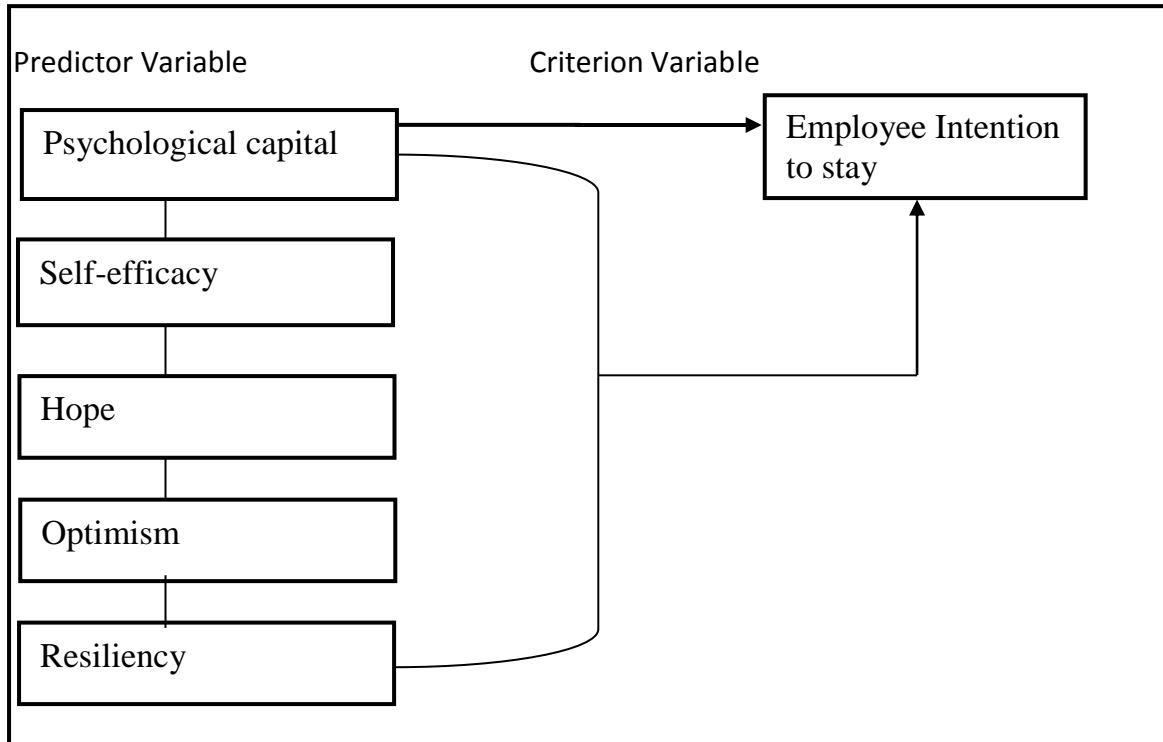
Unprecedented and unwanted worker turnover is one of the biggest the most costly human resources problem companies may face (Taylor, 2002). Besides losing the costly knowledge base when employees leaves, the organization will have to re-organize its resources so that business plans and goals will continue to stay the course. For any organization which is tightly or thinly staffed, losing a member of the team or member of the staff would cause major agony, increase work pressure, drop in employee morale, and failure in achieving desired results (Mobley, 1982). The various implications are the loss of

experience and quality employees, the cost of recruiting and training of replacement employees.

Employees would have intention to quit the organization as a result of lack of hope, self-confidence, optimism and ability to stand encumbrances at workplace.

Therefore, the study intends to examine the effect of psychological capital on employee intention to stay at workplace.

### **Conceptual Framework**



**Source: Researcher (2021)**

Conceptual frame work showing the relationship between the predictor variable, psychological capital with its dimensions as self-efficacy, Hope, Optimism, and Resiliency, and the criterion variable employee intention to stay.

### **Aim/Objectives of the Study**

The aim of this study is to examine the effect of psychological capital on employee intention to stay at workplace. The specific objectives are;

1. To examine if self-efficacy has positive relationship with employee intention to stay at workplace
2. To ascertain if hope has positive relationship with employee intention to stay at workplace.
3. To examine if optimism has positive relationship with employee intention to stay at workplace.
4. To ascertain if resilience has positive relationship with employee intention to stay at workplace.

### **Scope of the Study**

The content scope of the study covers psychological capital as the predictor variable with its dimensions as self-efficacy, Hope, Optimism and Resilience. The criterion variable is employee intention to study at workplace.

### **Significance of the Study**

This study will be very useful to captains of industries, researchers and students. Management will benefit from the study, since the study identified the relationship between psychological capital and intention to stay. Researchers and students will benefit since the study will serve as a reference point for future research.

### **Philosophical foundation**

The impact of positive psychological capital is individual base, such as employee attitudes, behaviors and performance. Therefore, psychological capital aligns with the human nature that individuals are free-willed, autonomous, and can decide to quit an organization or performed through positive work behaviors.

### **Theoretical Review**

The study of psychological capital is aligned to positive organization scholarship, which is in line to employee positive work behavior (Luthans, 2002).

Positive Organizational Scholarship is defined as “they study of that which is positive, flourishing, and life-giving in organizations. Positive refers to the elevating processes and outcomes in organizations. Organizational refers to the interpersonal and structural dynamics activated in and through organizations, specifically taking into account the context in which positive phenomena occur. Scholarship refers to the scientific, theoretically derived, and rigorous investigation of that which is positive in organizational settings” (Cameron & Caza, 2004).

Another group of scholars have focused on applying positive psychology to the workplace. This work, known as Positive Organizational Behavior (POB), centers its attention on the individual level of analysis and in particular on the development processes that can be leveraged for performance improvement.

Encouraged by positive psychology’s renewed focus on studying what is right about people, organizational behavior researchers applied positive psychological research to the workplace. Positive Organizational Behavior is defined as “the study and application of positively oriented human resource strengths and psychological capacities that can be measured, developed, and effectively managed for performance improvement in today’s workplace” (Luthans, 2002b).

### **Conceptual Review**

#### **The Concept of Psychological Capital**

The concept of psychological capital draws on the definition of capital. People think that positive psychological state can help them generate the feeling of happiness in learning, work and life, and this is a kind of "resource" for human beings. However, for the specific concept of psychological capital, different scholars have their respective understandings. For example, some scholars believe that psychological capital is a psychological feature that is formed in the childhood and juvenile stages of people and this kind of psychological characteristic can affect people's work attitude and efficiency. Other scholars believe that, compared with psychological characteristics, psychological state is more suitable for describing psychological capital, and this kind of psychological state is not a random state, but a kind of positive psychological state. Positive psychological state is conducive to mobilizing people's upward attitude, so that their work efficiency can be significantly improved. There are also scholars who believe that psychological capital can be subdivided into self-confidence, optimism, hope and resiliency; to have good psychological capital, one must develop these four aspects coordinately.

The scholars' background and their ways of thinking determine that their understandings of psychological capital are different; however, when summarizing different scholars' definitions, we can still find some commonalities in their definitions for psychological capital. Psychological capital is a positive psychological effect that can help individuals establish a positive and upward attitude and improve their work performance; Psychological capital is essentially an individual's personal traits, which may be influenced by congenital factors, but can also be acquired through the cultivation. Congenital factors are difficult to control; therefore, in order to improve psychological capital, we must rely on cultivation and regulation.

### **Measurement of Psychological Capital**

As mentioned above, self-confidence, optimism, hope, and resiliency are the commonly-used dimensions for measuring the psychological capital.

### **Dimensions of Psychological Capital**

#### **Self-Efficacy**

Stajkovic and Luthans (1998) define self-efficacy as an individual's conviction regarding their ability to mobilize the motivation, cognitive resources and courses of action necessary to accomplish a specific task within a given context. An individual's perception and interpretation of events will influence and determine how they will experience of stress symptoms (Bandura, 2000). Those with high levels of efficacy will perceive challenges as surmountable, given sufficient competencies and effort (Avey, Luthans & Jensen, 2009).

Self-efficacy is a high-order construct of PsyCap (Luthans *et al.*, 2007). This positive psychological resource capacity of confidence, which is a state, can be developed. It is described as an enthusiastic and independent concept, being linked closely with work-related performance (Luthans *et al.*, 2004).

Self- efficacy has also been shown to be related to the socialization and retention of new employees (Bauer, Bodner, Erdogan, Truxillo & Tucker, 2007); as well as being related to organizational commitment and turnover intentions of existing staff (Harris & Cameron, 2005). In a south African study, Rothmann (2013) found that positive psychological constructs such as self-efficacy could have a mediating effect on occupational stress, burnout and work engagement. These are no studies in South African call centre on self-efficacy and its relation to work-related outcomes.

#### **Hope**

Snyder (2002) explains hope as a multidimensional construct that consists of an individual's 'willpower' and 'waypower'. Willpower is an individual's agency or determination to achieve goals and 'waypower' is one's ability to devise alternative pathways and contingency plans in order to achieve a goal in the face of obstacles (Snyder, Irving & Anderson, 1991). Hope enables individuals to be motivated to attain success with the task at hand by looking for the best pathway (Avey *et al.*, 2008). The components of hope thus complement each other (Weick & Quinn, 1999).

Hope has made a significant contribution to positive PsyCap and has demonstrated importance in the workplace (Duggleby, Cooper & Penz, 2009; Luthans & Jensen, 2002). For instance, researchers discovered that hope predicated job performance beyond cognitive ability and self-efficacy (Peterson, Walumbwa, Byron & Myrowitz, 2009). Moreover, Youssef and Luthans (2007) found that it had a positive effect on employee satisfaction, organizational commitment and work happiness. Hope also protects an individual's

perceptions of vulnerability, uncontrollability and unpredictability (Snyder, 2002). Weick and Quin (1999) thus believe that sustaining employees' hope is necessary for employee wellbeing.

### **Optimism**

Optimism is more closely associated with positive psychology than the other constructs (Luthans *et al.*, 2004). It is regarded as being a realistic, flexible and dynamic constructs that can be learned and developed (Peterson, 2000). Optimism is defined by persistence and pervasiveness-two key dimensions of how people explain events (Carver & Scheier, 2002). People with an optimistic outlook see setback as challenges and opportunities that can eventually led to success (Luthans *et al.*, 2005). These individuals persevere in the face of obstacles (Stajkovic & Luthans, 1998). In the work context, an optimistic employee is better able to assess external, temporary and situational circumstances (Youssef & Luthans, 2007).

In a South African study, Rothmann and Essenko (2007) found that dispositional optimism had a direct effect on exhaustion and cynicism amongst support staff in a higher education institution. Other research has shown that optimism correlated with employee engagement and employee performance (Arakawa & Greenberg, 2007; Medlin & Faulk, 2011). It is the authors view that optimism forms a vital part of a call centre employee's resource capacities as their optimistic approach to stressful and changing situations could potentially have a positive impact on the achievement of work-related goals.

Thinking about the future can be energizing for some, while others struggle with the prospects of the unknown. Research on optimism, the third POB capacity reviewed here, helps to explain this phenomenon. Simply put, optimists are "people who expect good things to happen to them; pessimists are people who expect bad things to happen to them" (Scheier & Carver, 2009). This difference in expectancies causes optimists and pessimists to differ in how they approach problems and in the manner as well as the success rate with which they deal with adversity.

### **Resilience**

Rutter (1987) defined resilience as people's ability to manipulate their environment successfully in order to protect them from the negative consequences of adverse events. Luthans(2002b) extended this definition to include people's ability to 'bounce back' from adversity. In this regard, resilience people move on in life after having has a stressful experience or event such as personal adversity, conflict and/ or failure. Therefore, resilience highlights to successfully resolve and /or manage testing situations (Baumgarder & Crothers, 2010).

Dubbed as "The Decade from Hell" by Time magazine (Serwer & Kowitt, 2009), the first years of the millennium will be remembered for their many challenges. The top story of 2009, according to The Associated Press' annual poll of U.S. editors and news directors, was the economy and its unemployment of more than 10%, tripling federal deficit of more than \$1.4 trillion, and turbulent stock market. An uncertain future for healthcare, a failing auto industry, fears over the H1N1 "swine flu," the troop surge in Afghanistan, the Fort Hood rampage, and the deaths of Michael Jackson and Senator Ted Kennedy were also among the top 10 stories of the year. Although the inauguration of President Barack Obama (#2 news story of 2009) was generally a positive event, the challenge of fighting two wars around the world and dealing with arguably the worst economy since the Great Depression weighed heavily on the president's first year in office, causing approval ratings to hover around 50%

near the end of the year. It is clear that America finds itself in difficult times with many important challenges to address.

Although most of 2009's biggest headlines were negative, coming in at number 10 on the list of top stories of the year was "The Miracle on the Hudson." On January 15, 2009, just six minutes after departing from New York's LaGuardia Airport, US Airways Flight 1549 struck a flock of Canada Geese and immediately lost almost all power in both engines. Flying over midtown Manhattan, without a safe place to land, tragedy seemed imminent. Then, in a moment that would forever change the lives of the 155 occupants on board, pilot Chesley Sullenberger turned the plane southbound and glided towards an emergency ditching in the Hudson River. Thanks to the quick action of the flight crew and numerous first responders, the event that at first looked like a sure tragedy ended with only a few serious injuries and amazingly no fatalities.

### **Empirical Review**

Luthans, Avey, et al., (2006) issued a call for more PsyCap interventions and provided a model and initial evidence that PsyCap can be developed through highly focused, very short "micro-intervention" training sessions. Micro-interventions are very common in the leadership development literature.

An extensive review and meta-analysis by Reichard & Avolio (2005) found that nearly two-thirds of all leadership development interventions were conducted in six hours or less. A recent field study suggests that training may not only increase a participant's reported level of PsyCap, but also impact their work performance.

Another field study found a relationship between leader and follower PsyCap and performance (Avey, Avolio, & Luthans, in press). PsyCap interventions have been conducted online with evidence suggesting that interventions as short as two hours can increase the reported level of PsyCap (Luthans, Avey, & Patera, 2008). These examples provide evidence of the potential for increasing positivity through PsyCap training.

Optimism has been linked to a variety of workplace outcomes, including performance, job satisfaction, work happiness, and organizational commitment (Luthans et al., 2005; Youssef & Luthans, 2007). Optimistic explanatory style has also been linked to higher productivity and lower turnover in insurance sales agents (Seligman & Schulman, 1986).

Murray, (2003) offered that resilience is "a set of learned behaviors that takes strategizing to build" and "requires time, effort, and personal improvement through small steps". Given that resilience may act in concert with other positive psychological capacities, such as optimism and hope, to allow individuals to thrive in the face of challenge (Tennen & Affleck, 1998), it seems that resilience will continue to serve as a contributing POB capacity into the future.

Hope research has been linked theoretically and empirically to a variety of positive outcomes across a wide range of contexts. Related to the workplace, hope has been associated with profitability (Adams et al., 2002; Peterson & Luthans, 2003), satisfaction and retention (Peterson & Luthans, 2003), job performance (Peterson & Byron, 2007), management (Snyder, 1995), leadership and supervisor-rated performance and salary (Luthans et al., 2005), and performance, job satisfaction, work happiness, and organizational commitment (Youssef & Luthans, 2007).

### Gap in Literature

Previous studies on psychological capital focused on the effect of psychological on performance without much findings on employee intention to stay. In order to fill the gap, the study focuses on psychological capital and employee intention to stay at workplace.

### Conclusion

The study concluded that:

1. Self-efficacy has positive relationship with employee intention to stay at workplace.
2. Hope has positive relationship with employee intention to stay at workplace.
3. Optimism has positive relationship with employee intention to stay at workplace.
4. Resilience has positive relationship with employee intention to stay at workplace.

### Recommendations

The study recommended that:

1. Management should enhance employee self-efficacy hence with beliefs about what one has the capacity or ability to do. Individuals, self-confidence give him the sense of belonging and intention to remain at workplace.
2. Management should enhance employee, Hope, hence it is the state of mind that initiates and sustains actions along pathways that results to remaining in ones place of work towards achieving goals.
3. Management should enhance employee optimism, hence employees expect good things to happen to them, and they approach organizational problems and in the manners as well as the success rate with which they deal with adversity, which encourages employee intention to stay at workplace.
4. Management should enhance employee, Resilience, hence employees are undaunted and ready to remain with the organization during crises.

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