

# Periodic Research

## Role of Psychological Capital on Workplace Wellbeing: A Study among Jammu & Kashmir Bank Employees of Jammu



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### Abstract

The present study investigates the relationship between psychological capital and workplace wellbeing of bank employees of Jammu & Kashmir (J&K) Bank using a purposive sample of (n=80). The variables of the study were measured through Positive Psychological Capital (PsyCap) Questionnaire (Luthans, Avolio, & Avey, 2007) and Workplace PERMA Profiler (Butler & Kern, 2016). Linear regression was used to analyse the data. Results revealed that psychological capital is a significant predictor of workplace wellbeing consistent with previous studies.

**Keywords:** Employees, Jammu & Kashmir Bank, Psychological Capital, Workplace Wellbeing.

### Introduction

Psychology as a discipline has largely concentrated on negative aspects of individuals' life rather than focussing on factors that brings positivity in their life. The move towards positive psychology came into existence when Seligman (1998) who challenged the discipline to be aware of what was right with people instead of focussing on what was wrong with them (Seligman & Csikszentmihalyi, 2000; Sheldon & King, 2001; Lewis, 2011). At workplace also there is a need to move towards positive and proactive approach, by concentrating on the strengths of the employees which guides employees how to cope up in the difficult and demanding circumstances (Strümpfer, 2005). Workplaces should focus on over coming weakness and developing strengths as well (Fineman, 2006). The trends between the positive psychological states and workplace wellbeing manifest the progress towards healthy workplaces and empowered workforces thus, now-a-days companies are calling for happy and healthy employees for their endurance and expansion (Moeller-Roy 2005; Sieberhagen, Pienaar, & Els, 2011).

### Psychological Capital (PsyCap)

PsyCap is systematically defined as an individual's positive psychological state of development that is categorized into four dimensions: hope, self-efficacy, optimism, and resilience.

Hope is defined as a "positive motivational state based on an interactively derived sense of successful (a) agency (goal directed agency) and (b) pathways (planning to meet goals)" (Snyder, Irving, & Anderson, 1991, p. 287).

Efficacy beliefs are defined as "one's conviction (or confidence) about his or her abilities to mobilize the motivation, cognitive resources or courses of action needed to successfully execute a specific task within a given context" (Stajkovic & Luthans, 1998, p. 66).

Optimism is defined as the attributions one makes and the explanatory style one uses in response to events (Seligman, 1998).

Resilience is defined as one's ability to 'bounce back' from the adverse situations (Luthans, 2002b).

### Workplace Wellbeing

Today there is an urgent need to comprehend and support wellbeing issue at multifarious domains such as individual, organizations and worldwide. In the year 2011, Seligman proposed the PERMA model in which he states that flourishing is come up from five pillars of wellbeing such as: positive emotion, engagement, relationships, meaning, and accomplishment.

## Positive Emotion

Both positive and negative emotions assert the importance of positivity in all spheres of life (Watson & Tellegen, 1985; Howell, Kern, & Lyubomirsky, 2007; Huppert, 2009; Lyubomirsky, King, & Diener, 2005).

## Engagement

Deep concentration, absorption, and focus are the outcome of extreme level of psychological engagement (Csikszentmihalyi, 1990).

## Relationships

Social support helps the individual to cope up with many problems in life such as dealing with any kind of psychopathology, improves their health and many desirable results (Tay, Tan, Diener, & Gonzalez, 2012; Taylor, 2011).

## Meaningful

It is defined as having purpose in one's life, feeling worthwhile and having some set goals in life (Steger, 2012).

## Accomplishment

(Ryan & Deci, 2000) defined accomplishment as pursuing and working hard to achieve one's desired targets in life with a strong sense of self-efficacy.

## Review of Literature

Positive psychology explored ways to develop employee's psychological resources and work-related positive outcomes such as engagement and wellbeing (Donaldson & Ko 2010). In HRM PsyCap has been found to be advantageous in enhancing organizational members' psychological well-being, and positive work attitudes and behaviors (Avey, Luthans, & Jensen, 2009; Avey, Luthans, Smith, & Palmer, 2010; Luthans, Avolio, Avey, & Norman, 2007). Extensive research conducted at different phases have concluded that positive psychological resources like hope and optimism have very significant impact on achievement, accomplishment, emotional health, and happiness (Jex, Bliese, Buzzell & Primeau, 20001; Giuseppe, Daniel & Barbara, 1998). While building list of physical, social, logical and most significantly psychological resources (optimism, resilience, and goal) preference positivity extends one's range of problem-solving skills, adaptive mechanisms, and thought-action repertoires which lead to increase in the performance, adaptation, and wellbeing, even when adversity are faced (Fredrickson & Joiner, 2002). Studies have stated that job resources as well as positive psychological capital are more significant in reducing the negative association of work load and employee outcomes (e.g., Bakker, Ha-kanen, Demerouti, & Xanthopoulou, 2007; Bakker & Schaufeli, 2008). Roux (2010) found a significant relationship between optimism and self-efficacy, and work engagement. Another study conducted by Tripathi (2011) examined the role of PsyCap on employee wellbeing, concluded that Self-efficacy and resilience emerged as significant predictors of employee well-being significant at .05 level and .01 level respectively.

Hansen, Buitendach and Kanengoni (2015) also found statistically significant relationships

between PsyCap and employee wellbeing. Joo & Lee (2017) also found in his research that employees with higher PsyCap were highly engaged; more satisfied and felt great sense of wellbeing at work. Along with this PsyCap found to have a significant direct impact on wellbeing. A dissertation submitted by Verster (2018) found a significant positive relationship between PsyCap and work-engagement. Positive psychological capital also found to be a significant predictor of engagement at workplace. An empirical study conducted among medical institution workers by Jeun & Kim (2018) also found a significant relationship between positive psychological wellbeing and psychological wellbeing.

Based on the review of literature it is expected that psychological capital as an important resource predict the workplace wellbeing of J&K bank employees of Jammu.

## Operational Definitions

Psychological capital (PsyCap) "It is an employee's positive psychological state of development that is characterized by having high levels of hope, efficacy, resilience and optimism".

Workplace wellbeing "It is defined as presence of positive emotions, engagement, relationships, meaningful and accomplishment among the employees".

## Research question

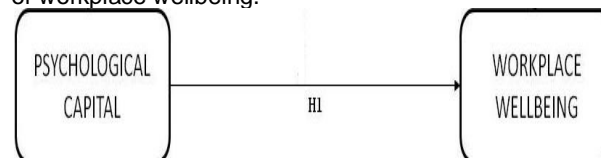
Does psychological capital predict workplace wellbeing among Jammu and Kashmir bank employees of Jammu?

## Objective of the study

To determine the predictive ability of psychological capital on workplace wellbeing.

## Hypothesis

Psychological capital is a significant predictor of workplace wellbeing.



## Methodology

### Sample Description

The sample of the present study was consist of (n=80) bank employees working in J&K banks of Jammu with minimum two years of experience. Internees in the banks were excluded from the sample. Managers, accountants, cashiers and all others employees whose qualification was graduates or above graduates were taken as participants. The sample includes both the gender (male & female). The purposive sampling technique was used to collect the required sample.

### Tools

Following tools were used for collecting the data:

### Positive Psychological Capital (PsyCap) Questionnaire (Luthans, Avolio, & Avey, 2007)

It consists of 24 items with 4 subscales namely hope, self-efficacy, resilience, and optimism using a 6-point Likert scale ranging from 1 = strongly disagree to 6 = strongly agree.

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## Workplace PERMA Profiler (Butler & Kern, 2016)

It consists of 23 items with 5 dimensions of wellbeing namely positive emotion, engagement, relationships, meaning, and accomplishment using a 11-point scale ranging from 0= never/not at all to 10= always/completely.

### Procedure

After taking permission from the branch head, the questionnaires were distributed among the bank employees. All the necessary instructions and importance of the study was given in the scale. The data was collected using purposive sampling. After completion the scales were taken back from the employees for the statistical analysis. Linear Regression was employed to ascertain the predictive ability of psychological capital on workplace wellbeing.

### Results and Discussion

#### Results Based on Correlations

**Table 1: Correlation between Psychological capital as an independent variable and workplace wellbeing as dependent variable**

Variables	Psychological capital	workplace wellbeing
Psychological capital	1	.364**
workplace wellbeing	.364**	1

\*\* Correlation is significant at the 0.01 level (2-tailed).

Table 1 shows the correlation between psychological capital and workplace wellbeing among (r= .364) at 0.01 level of significance. A significant positive relationship was found between psychological capital and workplace wellbeing among J&K bank employees of Jammu.

#### Results based on Regression Analysis

Regression analysis is a way of predicting an outcome variable from one predictor variable (simple regression) or several predictor variables (multiple regressions). In order to assess the impact of psychological capital on the workplace wellbeing of the J&K bank employee simple linear regression was used.

#### H: Psychological capital is a significant predictor of workplace wellbeing.

In order to assess the hypothesis the simple linear regression analysis is used, Table 1 shows the model summary for psychological capital total score as predictor and workplace wellbeing total score as outcome variable.

**Table 2: Model summary for overall psychological capital as a predictor variable and workplace wellbeing as a outcome variable**

N	R	R square	Adjusted R square
80	.364	.132	.121

**Table 3: ANOVA table for overall psychological capital as a predictor variable and workplace wellbeing as a outcome variable**

	Sum of square	Df	Mean square	F	p value
Regression	7.409	1	7.409	11.889	.001
Residual	48.607	78	.623		
Total	56.016	79			

1. Predictor Variable: (constant), pscap total
2. Outcome Variable: workplace wellbeing, total

Table 2 shows that our model F (1, 78) =11.889, p=.001 is significant at both .01 levels of significance. Therefore, we can conclude that our regression model results in significantly better prediction of the impact of psychological capital on the workplace wellbeing of J&K bank employees. As per the summary table the value of R square reflects the variance, .132. This shows that 13.2 % variance in the dependent variable i.e. on workplace wellbeing is because of independent variable i.e. psychological capital. Thus, we can say that psychological capital does have an impact on workplace wellbeing.

**Table 4: The Coefficients of Regression Analysis for overall Psychological Capital as predictor variable and workplace wellbeing as a outcome variable**

Un-Standardized Coefficients	Standardized Coefficients	t	p value	
B	Beta (β)			
Constant	3.838	3.559	.001	
Psychological Capital	.035	.364	3.448	.001

Dependent variable: workplace wellbeing total.

In order to interpret the slope and y intercept, let us have a look on coefficients; *unstandardized and standardized*. Our calculated B for psychological capital is .035 which shows the slope for the regression analysis for the psychological capital. In turn the slope shows the rate at which criterion variable; here psychological capital changes per unit with change in predictor variable. In order to see whether the slope is significant or not we will check our t-ratio and significance value and that is 3.448 and .001 respectively. These values show that it is significant at .01 levels. Thus, our hypothesis is accepted. The data for the study was obtained by using co-relation and regression analysis. Results revealed psychological capital is positively correlated with workplace wellbeing and emerged as a predictor of workplace wellbeing.

### Conclusion

The present study investigates the quantitative data of the study. Regression analysis was used to analyze the impact of psychological capital on workplace wellbeing of the J&K bank employees of Jammu. The construct of psychological capital is emerged as a significant predictor of workplace wellbeing. The results of the study are already in line with existing literature which states that there is significant impact of psychological capital on the workplace wellbeing.

According to these results, it can be said that J&K bank employees with high level of psychological

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capital have better wellbeing at workplace settings as they are able to manage their positive emotions and relations with others at workplace. They are highly engaged with their work with a set goal to work hard and achieve success. Thus, this major finding of the study can be used to further investigate the importance of these constructs in other organizations.

## Suggestions

1. This study can be conducted on the large sample size.
2. This study can be conducted using different banks also.

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