

The Power of Positive Psychological Capital: An Exploratory Study

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Abstract

Purpose: The main purpose of this study is to explore the psychological construct; whether this construct (hope, strength, optimism and efficiency) have a relationship with task performance and employee turnover.

Design/methodology: This study used qualitative method and semi structured interviews were conducted in order to obtain data from banking sectors. NVIVO Software was used to utilizing semi structure interviews.

Findings: The results show that positive psychological capital positively relevant to their task performance at work, and negatively related to turnover.

Practical Implications: The benefits arising from this study is organization and staff to provide a good climate of positive development in order to develop positive psychological capital.

Originality: This study explores the spectacle of positive psychological capital; development must be integrated into the programs and organization of human resources and performance management development.

Keywords: Psychological Capital; Task Performance; Turnover

Introduction

In the growing literature, psychological capital, the core concept has been demonstrated to be a prominent predictor of employees attitudinal and behavior outcome in a wide range. Explicitly many researchers found that positive psychological capital is associated with the performance of employees that lead to organization success, additionally it also related to the mental health of the employees [1]. According to this wave of research in positive psychology, organizational behavior scientists have adopted models of organization and management to build for each to ensure optimal performance positively [2].

In recent years researcher suggest that psychological capital might have significant practical indication for one's personal life field apart from professional life [3]. In general, employees who are strong mental level, they recover proficiently after loss in their personal life and professional life too; besides lead to more success in the job oriented task [4]. Although the importance of human and social capital has been carefully studied, the system focuses on how psychological capital affects the missing factors in process of persistent to work.

Unlike the social and human capital, psychological capital refers to the strength of individuals, perceptions, attitudes towards work and generic overview on life [5]. It has theorized and demonstrated to affect human development and optimal functioning [6].

Individual mind development initiative is devoted to helpful for the individuals in every course of life as this allow ones to cope up with challenging situations which demanding adaption and flexibility and these changes are inevitable in individuals life [7]. Despite of the large literature growing in the field of psychological capital, the exploratory influence of this construct is limited. Although, recent research have been profoundly contributing to investigate the impacts of positive psychological capital. As the current environment of organizations is changing rapidly, it's becoming more competitive vice versa this change may fetch stress at work [8]. Even though many consequences may endure from such environment; there is a need to investigate more in depth from employees regarding the fiercely competitive environment at work, psychological capital and its consequences. For this reason,

this research refers to that study that should provide context-specific analysis and diagnoses in their respective contexts. Acknowledging the concept of psychological capital as an established construct to access the individual's positive psychological state, which is characterized by self-efficiency, hope, optimism, and resilience along with an impact on task performance and turnover of employees, which uplifts the person towards greater vision and higher aspirations. The will to thrive and progress in the organizations in taking care and responsibility of each individual member/follower of the group goes hand in hand with the commitment required to achieve goals. The present study looks very pertinent as the psychological capital aspect is yet untapped in exploratory practice with the link of task performance and turnover of employee and the study is also looking forward to explore that how does psychological capital can be built in an individual.

There has been intermittence of qualitative research in Pakistan, looking at factors that might influence the relationship between the psychological capital with task performance and turnover. Additionally with the synthesis of previous researchers, authors recommend that exploratory methods in-depth knowledge of psychological capital and to gain subjective information on its consequences. Paek et al. [9] Previous studies suggested that psychological capital has positive relationship with employee wellbeing, commitment, performance and quality of life; though exploratory study may yield a different result [10]. In extending the Current study, this study however endeavors to bridge the gap between exploratory researcher and psychological capital explored the positive states of a person and with their task performance and turnover. However, this qualitative study is based on the relationship between psychological capital towards task

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performance of employee and turnover. As mentioned in the preceding sections, research suggests that organizational positive behavior can be improved through positive psychological capital of an employee. Further, it has been empirically and theoretically proven that there is positive correlation between human flourishing and finest functioning of their job. Thus the aim of this study is to explore the statement; "What is the relationship between Psychological capital towards task performance and withdrawal of employees from the organization?" [6,11].

The reason of this study is the sources of traditional knowledge, such as capital investment, human source, how these sources contribute for competitive advantage. Current literature, academicians, and policy makers are particularly paying attention to the increasingly recognized human capital, social capital and recently proposed positive psychological capital. The main objective of this study is to explore the effects of positive psychological capital on task performance and turnover of employees. This study also aims to increase understanding of psychological capital, which is developable and open to change [12].

This study allows organizations that they may choose to access employee's psychological capital to determine which employees may thrive in certain situations or roles. Psychological capital, are actually open to development, this study also refers to a study to explore the spectacle of positive psychological capital; development must be integrated into the programs and organization of human resources and performance management development.

Literature Review

It is the work of Luthans that the value of positive psychology to organizations and organizational learning is more evident in the organizations and practical [13,14].

A positive mind set eventually has a healthy effect on individual's perception and execution of his work or any job related activity. Illuminate the psychological capital as a positive state of mind of an individual that could be developable and it is featured as following. Firstly, having confidence in oneself (self-efficacy); secondly, for the current and future successor to make a positive attribution (optimism), thirdly, a feeling of expectation or desire (hope) and lastly, bounce back from the failure or having courage (resilience), and suffers from problems and adversities. Collectively all these attributes of human mind can help individuals to be strong and stirring individuals fading spirits [5].

Psychological Capital

Psychological capital is a composition that let researchers accelerate their research on perceptions of organizational behavior, thus, by extending the scope of association POB [5]. This configuration is defined as the main component of excellent competitive organization. In the context of performance of employees, or the measurement of their performance, self-efficacy, hope, optimism and resilience, explain the positive impact of certain psychological state in a number of studies. Theoretical basis of these functions based on clinical applied psychology, which transforms the workplace [5]. These features are open for development, can be controlled because they are not fixed or conditioned, and can be measured by Luthans et al. [15].

In psychological capital, resilience is the "failure and adversity has the ability to get rid of the positive changes that seem undefeatable as increased responsibility" is defined as resilience" [15]. This system that allows the person to jump back or restore the failure or retreat

quickly, affirmative action in clinical psychology that persons who have flexibility are more effective in many aspects such as fight and control against the threat faced in their lives [16]. Optimism is characterized as "Explanatory style that attributes positive events to internal, permanent and persuasive causes, and negative events to external, temporary and situation specific one" [17]. It can be defined as a person who expects other good things are happening in the optimistic individuals [18]. Luthans et al. [19] proposed a more meaning self-efficacy as an individual's feeling about their capacities to activate the subjective assets, inspiration and game-plans that are required so as to execute a particular assignment effectively inside of a particular connection [19]. Hope is defined as a "positive motivational state that is based on an interactively derived sense of successful, first is agency (goal directed energy) and second is pathway (planning to meet goals)" [20].

Psychological Capital with Task Performance and Turnover

Researchers recommended that with the increase of competitiveness and evidence base management practices, considering the performance of employee has become serious for contemporary organization [21]. In behavioral sciences field, positive psychology at the workplace affects in tremendous ways and ensures the importance of both physical and mental health. Mainly is it possible that psychological capital is "Who are you "and most probably distinguish from human capital from financial capital that what individual knows what individual possess and what he/she may become [5,17,22]. Various researches have examined the relationship between Psychological Capital and performance; it investigates a remarkable positive correlation between Psychological Capital and performance of organization [5,23].

Since many studies suggest that psychological capital is a predictor of related outcomes in organization than its standalone components [23], psychological capital also tested as a mediator in previous studies. Psychological capital is also related to entrepreneurial factors in employees or individual along with the behavioral studies. Psychological capital has conceptualized to be a positive significance predictor with related outcomes and reduce negatives effects from organization [9].

Researches show the importance of theory COR (conservation of resources), which functions as a concept, Impediment of stress factors weaken the motivation, personal goals and growth and tend to prevent the achievement [24]. The theory (COR) resources are being depletion in that way psychological capitals help people to identify and cope with stress. For example Environmental stress in organization where employee usually face stress and anxiety, so in order to make it align psychological capital help individuals to deal with it successfully [25]. Thus, this study also attempts to explore the relationship of psychological capital with task performance and turnover; semi structured interviews could yield effective result. However, the combining effect of four dimensions of Psychological Capital means that a person must work optimally in terms of progress, carried out component improves the condition of the person positively and believes to be able to run for the success of the organization and employees [26]. The results of the study of Luthans and colleagues, in addition to the fact that the level of psychological capital, employees who have contribute to performance to support cultures, it is important to recognize that it may play an important role in suggesting organizational behavior [27]. The present study also plans to take the Luthans idea on one step that people assume that there is a constant level of Psychological Capital. This study aims to determine the capital and obligations of the organization,

which is not considered satisfying, the variables and the dependent variables in terms of facilitating the psychological work. One of the main benefits of discrete combination of these functions and the high concept is common for the exchange to promote the human capacity to perform at a higher than desirable level assuming that is the motivation mechanism and has a capacity of a single repeat of the viewpoint. This in combination, recognizes the need to have a significant effect on the results for the function to improve the individual motifs are mainly due to the fact [5]. From the above-discussed literature, this study comes up with two propositions that are given below (Figure 1):

Proposition 1: Psychological capital has positive impact on task performance.

Proposition 2: Psychological capital has negative impact on employee turnover.

Methodology

This study prevails constructivism approach; focused on the attitudes and behavior that may appear to take a specific approach to the management of employee behavior, qualitative methods produce result that is more interesting and Subjective resources can be assessed with detail and in-depth [28]. The purpose of this study is two-fold. Firstly, the research aimed at identifying the psychological capital affect task performance and employee turnover problem. In particular, the study also examined the development of psychological capital and aims to determine the effectiveness of the characteristics that are common perception of employees.

Thus the point of view of both aspects of the context of the objectives and performance, it included questions on opinions and individual values. Studies have adopted an approach of semi-structured interviews. Interviewer investigated in order to study a specific state relatively freely with the problems of development, allowing the flexibility of interviews with the respondents so their opinions can be expressed. The unit of analysis was the individuals; employees in the organization. It is a cross-sectional study resulted in one time slot. The data recorded by the audio device were transferred immediately after the data collection process was closed.

Population and sample of the study

Population of the study was full time private company’s employees in Lahore. Mostly data were gathers form private banks (Meezan and standard chartered) and telecommunication sector (Mobilink and

Warid). It was convenience sampling reports that convenience samples are common in inductive approach and exploratory studies [29]. Sample size was fifteen participants as the objective was to get in depth and rich data from each participant [30].

Data collection

As we discussed above that the method used was the qualitative method for this study and semi structured interviews were conducted in order to obtain data from employees followed by refined and formal protocol. Data collection procedure consisted of two stages.

Stage 1: Interview protocol

The development of an interview protocol (see Appendix B) is based on the literature review analysis, what are preliminary issues need to be addressed in this context, study extracted protocol from literature information which is given: which allow participants to understand and reveal it easily.

Stage 2: Semi Structure Interviews

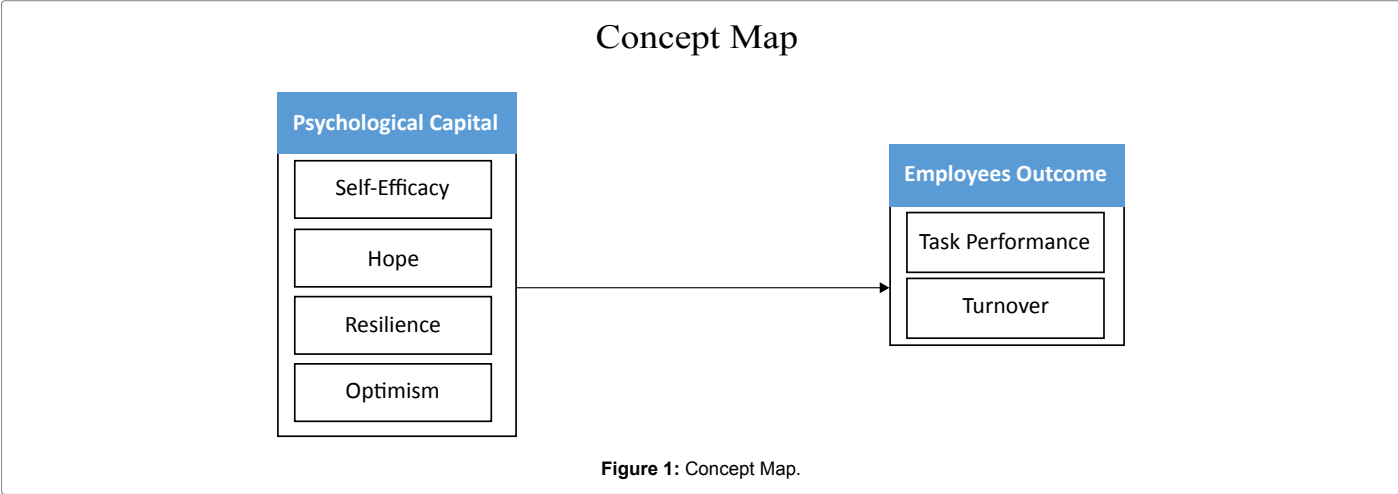
Data was collected thorough semi structured interviews. The purpose was to gain better understanding of the context of the study as well as probing interview for details. The objective was to get in depth and rich data from each participant. All interviews were covered all basic points of protocol by in depth and contextual information, study collected rich data from fewer valuable participants.

Ethical consideration

All the principles associated with research ethics is the cornerstone of the ethical conduct of research. This research supports the point, which should have a reasonable expectation for the people involved in it may not be involved in any research situation to deteriorate. Those who participated in the study would not have a reasonable expectation of privacy is guaranteed. Whenever possible, the nature of their research, to handle confidential information, it is our duty to learn in order to ensure that the participant receives a notification, make sure that the environment must provide reliable place were the interview held.

Data analysis

As the units of analysis of this study were individuals, so every individual was considered as a case. All interviews were recorded by an audiotape and transcribed each participant’s answers separately to



understand their views. NVIVO 11 Plus software package was used to explore the aspect of interviews.

Result Analysis

Purpose and approach

The purpose of this section is to present qualitative finding. In this section findings are present with few comments and interpretation. These findings would be discussed on chapters too. Semi structure interviews contain quotes of participants and responses to particular questions asked about their main themes derived from the finding of study.

Qualitative data Analysis

In this study information is extracted from semi structure in depth interviews (n=15). The descriptions of the research findings are divided into predominant themes, identification of these themes are based on research objectives, which have theoretical background. Themes were extracted from in depth interviews; there was great deal of information regarding research objective as interview lasting for over more than

twenty minutes. The interviews were audiotaped and transcribe verbatim in English and data obtained were thematically analyzed using QSR NVIVO 11 Plus software followed by a content analysis to confirm the main themes. Thematic analysis was performed according to the following procedure; after getting familiar with data by reading and re-reading the interview quotes of the participants, themes and initial code were created in order to analysis in efficient way.

Transcriptions were read thoroughly and brief notes were made when interesting or relevant information was found. Each item in the list was categorized in a way that offered a description of what it was about. Major themes were extracted and analysis by frequency level; respondents quotes describing each of these concepts are given below.

The findings of thematic analysis and content analysis for the qualitative data of study identified eight themes based on framework matrices. These themes are named as: 1) Self-efficiency; 2) Optimism; 3) Resilience; 4) Employee functioning; 5) Task performance; 6) Turnover, 7) Training & Development, 8) motivation and 9) Relationship with manager. Report the main themes and their relative's strengths (Table 1 and Figure 2).

	Self-Efficacy	Hope	Resilience	Optimism	Successful Functioning of Employees	Task Performance	Turnover	Training and Development	Motivation	Relationship with manager
Respondent A	1	1	1	1	4	4	3	2	1	0
Respondent B	2	1	2	1	1	3	2	1	2	0
Respondent C	1	2	1	2	2	4	2	3	2	1
Respondent D	1	1	2	1	2	3	2	1	1	2
Respondent E	2	1	1	1	3	2	3	0	0	0
Respondent F	1	2	1	2	2	3	1	1	3	0
Respondent G	1	1	2	1	3	5	3	1	2	1
Respondent H	1	2	1	2	3	3	2	2	1	0
Respondent I	1	0	1	0	2	4	2	1	2	2
Respondent J	1	1	2	3	2	1	2	0	2	3
Respondent K	2	2	2	0	1	1	2	2	1	4
Respondent L	1	1	1	1	2	2	3	1	1	0
Respondent M	3	2	2	1	2	3	2	0	1	1
Respondent N	2	1	3	2	1	1	1	1	0	2
Respondent O	1	0	1	1	1	2	1	2	1	0

Table 1: Main Themes and their relative strength.

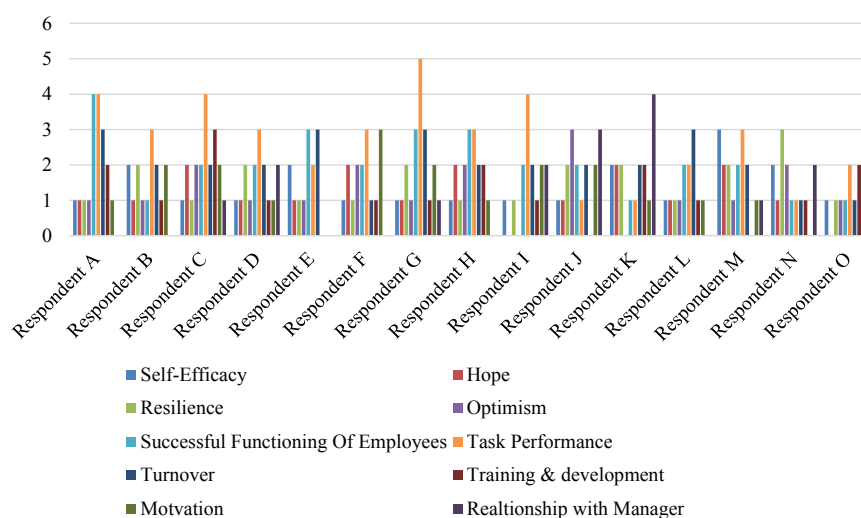


Figure 2: Main Themes and their relative Strength.

Data analysis

Task performance termed as performance of an employee of a specific job task at workplace and study assume that if a person possess positive psychological capital, so he or she may perform task in a more efficient way. So by reading all the transcriptions, all participants were reported that if a person possesses psychological capital they could perform their task in a better way. As the themes we identified based on their description, they were exemplifying the self-efficacy, hope, optimism and resilience to support the prediction that due to certain reasons task performance could be enhanced. The degree of themes illustrating the quantity of a respondent response. All respondents support this prediction that psychological capital is a predictor of task performance.

"Employee's task performances improve if he thinks positive about his job because he will try to do his work with full effort." (Respondent H).

"Now I have such positive mental capabilities and I can evaluate my functionality at job and I find it pretty good as compared to my juniors who don't have such positive state of mind. And this positive state of mind has been built by experience over the period of time." (Respondent C) The above statements are quoted by one of the respondent and he states with clear thoughts that task performance could be enhanced if person remains optimistic about future and for certain things. Luthans et al. [23, 26] also supported this prediction about optimistic approach and performance of an employee. Results are parallel to the previous conducted in Sri-lanka at banking employees, they investigated that positive psychological capital significantly affect the work attitudes and job performance of non-managerial employees. However, study can now see that the direction of the relationship is positive and all participants firmly believed that task performance can be improved by positive psychological capital, as study predicted, P1 is accepted.

Study's second preposition is turnover, which is negatively related to positive psychological capital. Turnover is termed as intention to quit job by employee; turnover is an important factor in any organization as it reduces the productivity directly or indirectly [31].

"Yes employees have courage to fight with job difficulties and balance all the things at work." (Respondent M)

"Of course one can stay! As you were talking about the main factors of psychological capital these main elements are the basic reason to stay at job, usually people rely on hope as everyone is aware of economic recession in business and market; however still people working in market that's all because of their positive state of mind." (Respondent C).

After the analysis of the interviews all participants stated that due to positive psychological capital employees turnover rate is reduced as the person possesses the quality to fight with hurdle and rough circumstances. If persons have firm confidence on themselves and possess positive believe for future they are capable enough to remain in any organization. Researchers suggest that Psychological capital is a mental state not a trait, it has been observed by empirical testing that psychological capital and turnover has significant negative relationship [32]. Though, 31 times all participants were talked about fewer turnovers due to high psychological capital. The degree of dimension themes was reported by respondent to support the argument. So, second preposition is also supported by data.

Workforce is major part of any organization and it is a duty of a manager to ensure the successful functioning of employees. Study also

reveals this fact and almost all participants highlighted the issue that if people possess strong mental capability in form of self-efficacy, hope, resilience and optimism they usually perform better jobs and manager can quantify their functionality at job.

Psychological capital can be developed and causes performance to improve; from the analysis, results demonstrate that psychological capital can be developable in many different in organization. Some of the highlighted ways are training of employees, by various workshops regarding hope and maintain positivism. Cooperative working environment and peers interaction allow someone to build all these factors. Appreciation and motivation can also help regarding building of psychological capital and all these measures can be taken by firm in order to enhance their human capital. As described by the Gu [32] in his paper that psychological capital is not like a personality trait it can be developed by productive strategies which ultimate help employees and organization to compete in a competitive world.

"Yes these components are open for development. It directly links to development and growth of employee. Peer and supervisor environment and behavior help in making a person motivated and develop these components". (Respondent G).

From the perspective of above statement respondent reinforcing the relationship of peers and supervisor supportive behavior for the development of positive mind, if managers and supervisor spend constructive time to enhance individual learning, eventually employee feel worthy in this regards. Hope is simple phenomenon, which means wishing for best and remains positive for future. Respondents of interviews embraced that hope is an important factor in any individual's life for growth perspective. Having firm believed on ourselves is the prominent factor in order to achieve any goal in fact improves the quality of a work [33].

Discussion

The purpose of this study was to explore the relationships of the emerging positive core construct of psychological capital. This framework incorporates a balance of positive (task performance) and negative (turnover) attitudes and behavior, takes into consideration contextual factors and individual difference antecedents

In general, this study found support for the preposition. Predictions are supported concerning psychological capital and task performance as employee with high psychological capital more likely to perform better in their job task. The association of psychological capital with employees can avert dissatisfaction, burnout, and tensions; along with enhance their morale level, preserve work flexibility and resilience [34]. Another important contribution of this study was that it also identifies the ways of development of psychological capital in humans. Above several widely recognized Positive personality's development ways and self-evaluation traits are complementing people with their jobs and it is required for organization and person-job fit.

Conclusion

In conclusion, this study provides the first evidence of a positive structure, such as hope, optimism, resilience and self-efficacy; have a common core and psychological study, which was noted for convenience, as capital is measured in connection with the performance of tasks and can reduce employee turnover. The benefits arising from this study is organization and staff to provide a good climate of positive development in order to develop positive psychological capital, which is an example of the new thinking that will show "flat world",

environment facing today's organizations and their managers.

Limitation

This study has a number of strengths of the way, but it should be noted some limitations also. The first possible restriction is generalization to other models, this study is a qualitative methodology, and the sample size was limited and cannot be generalized. An important limitation of this study was to enable to establish a causal link, due to cross-sectional nature of the data. Thus, the result cannot be generalized to the classes and cultural organizations / national / international other types of employees, the level of analysis, the industry. In other words, the research is still changing psychological capital; study can try to explain why this happened within the individual or a condition leading to the direction of this change. This unanswered question is fertile ground for future research.

Future Research

For further research, the psychological theory of resource, generally take into account the personal and social aspects in the context of an overall global assessment of the presence or absence of individual resources. Despite this initial assessment of the relationship between the positive resources as a psychological capital is important for our understanding of the impact on the well-being, there is a need to integrate future research and social resources (eg, social support, a close friend or group membership) to check the contribution of resource group or completely beyond the individual resources. Finally, for the relationship between capital and psychological performance, future work should take into account the boundary conditions of these relations. Psychological capital in addition to previous research, which showed that she is a mediator and the support for climate performance. A recent study has been, explored the role of climate as a moderator in the context of psychological capital.

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