

Influence of Psychological Capital on Job Fulfillment: An Examination Within the Academic Institutions of Odisha

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ABSTRACT

Examining ways to enhance job satisfaction among employees is a priority for business leaders aiming to bolster their companies' competitive edge. This research delves into how Psychological Capital influences the job satisfaction of faculty members in selected private professional colleges in ODISHA. Historically, psychology has been linked with mental illness, but recent studies have refuted this association. Employees with a positive psychological mindset can contribute significantly to a company's advancement. The core components of employee Psychological Capital include hope, self-efficacy, resilience, and optimism. This study investigates the correlation between Psychological Capital and job satisfaction among faculty members, along with its effects. A sample of 136 respondents was surveyed, and data analysis employed Pearson correlation and multiple regression techniques. The findings reveal a meaningful connection between Psychological Capital and job satisfaction. Moreover, the study highlights that while not all components exert equal influence, self-efficacy and hope notably contribute positively to job satisfaction. **Keywords:** Psychological Capital, Job Satisfaction, Pearson correlation, multiple regression.

Keywords: Psychological Capital, Positive Psychological Mindset, Employee Well-being, Organizational Development, Employee Engagement

INTRODUCTION

The workforce plays a pivotal role in determining the success of any organization. Hence, it comes as no surprise that the day-to-day satisfaction of employees significantly influences the trajectory of a company, either towards success or failure. The degree of satisfaction an employee experiences in their role reflects their efficiency in fulfilling job responsibilities, completing tasks, and overall conduct in the workplace. Generally, an organization benefits from having contented employees as they tend to exert greater effort in delivering superior services. Each employee seeks a stable career trajectory and a favorable work-life balance, fostering a sense of commitment and dedication. When employees are satisfied with both their company and their employment, they are motivated to reciprocate through enhanced contributions to the organization. Employee psychology and job satisfaction share a close relationship, where contented employees are consistently driven to excel in their roles. Conversely, unhappy employees tend to operate at a slower pace, are prone to errors, and pose a liability to the company.

Psychological Capital, as defined by Fred Luthans et al. in 2007, refers to the positive psychological state of an individual's development. It is characterized by elevated levels of HERO (Hope, Self-Efficacy, Resilience, and Optimism), which are considered state-like attributes. Unlike traits that are relatively fixed, these attributes are perceived as more malleable and responsive to development efforts. Advocates of this emerging concept emphasize the importance of investing in and effectively leveraging these positive psychological states to enhance employee satisfaction. Consequently, psychological capital emerges as a pivotal element in organizational success, as companies rely on their workforce to achieve peak performance. The notion of psychological capital is closely intertwined with increased psychological well-being and satisfaction in both personal and professional realms. Importantly, it has been recognized that psychological capital holds value beyond traditional indicators of favorable employee behavior.

Professional education is widely recognized as a challenging career path, requiring a diverse set of skills, knowledge, and professional experience, as well as continuous engagement with and adaptation to technological advancements. Educators face heightened physiological and psychological demands in their occupational roles, as they must not only establish physical connections with students but also foster emotional bonds. These demands and challenges can lead to various mental health issues, including stress, fatigue, monotony, anxiety, depression, and other conditions that can adversely impact job performance. While individual studies have examined how teachers' psychological capital influences various attitudinal outcomes, no research has been found addressing the impact of teachers' psychological capital on job satisfaction specifically within professional colleges in ODISHA. This study aims not only to explore the effect of psychological capital on job happiness but also to elucidate the relationship between employees' psychological capital and their overall job satisfaction.

LITERATURE REVIEW

Psychological Capital (PsyCap)

Psychological Capital, as defined by Fred Luthans et al. in 2007, refers to an individual's constructive psychological state of growth. This reservoir of positive psychological resources can serve as a toolkit for enhancing one's success and performance in the workplace. Comprising four key components—hope, self-efficacy, resilience, and optimism—Psychological Capital encompasses uplifting motivational states. Hope entails the belief in one's ability to navigate towards desired goals and mobilize agency thinking to drive action (Snyder, 2000). Self-efficacy involves confidence in one's capability to manage motivation, behavior, and social surroundings, enabling the pursuit of predetermined performance objectives (Bandura, 1977, 1986, 1997). Resilience, described as the ability to rebound or recover from adversity, setbacks, or even positive changes, signifies a psychological strength allowing individuals to emerge from life's challenges as robust as before (Luthans, 2002, p. 702). Optimism, characterized by an expectation of a favorable future, is a mindset that can be cultivated (Carver & Scheier, 2002). Psychological Capital with Job Satisfaction

In today's fiercely competitive business landscape, organizations must devise strategies to retain and optimize employee performance to thrive. Job satisfaction denotes a state of contentment, ease, or happiness derived from one's employment, reflecting a positive emotional disposition resulting from professional experiences. Criteria defining job satisfaction include receiving a satisfactory salary, job

security, consistent professional advancement, recognition, and opportunities for growth. Enhanced productivity, a competitive edge, reduced voluntary turnover, and heightened customer satisfaction exemplify the positive outcomes stemming from employee satisfaction within an organization. Research by Trung (2021) reveals favorable correlations between psychological capital, job performance, and job satisfaction. Job satisfaction notably mediates the relationship between an employee's psychological capital and their performance at work, indicating its pivotal role. The study offers managerial recommendations to enhance performance by focusing on psychological capital and job satisfaction. Egyptian employees' job satisfaction is positively associated with hope, efficacy, resilience, and optimism, both individually and within the overarching construct of PsyCap (Badran et al., 2015). Similarly, a positive correlation exists between psychological capital and job satisfaction, with both factors significantly reducing turnover likelihood (Salam, 2017). Resilience and optimism, key components of psychological capital, exhibit positive associations with job satisfaction and negative correlations with turnover intention. While not immediately observable, job satisfaction manifests in employees' behaviors, serving as a personal reward for meeting or surpassing employment expectations (Islam et al., 2012).

Components of PsyCap

Both theoretically and empirically, it has been evidenced that psychological capital, commonly referred to as PsyCap, encompasses four recognized positive psychological states: self-efficacy, optimism, hope, and resilience (Fred Luthans et al., 2007). Within these constructs, positive expectations for the future are inherent components. Notably, optimism and self-efficacy, two sub-dimensions of PsyCap, emerge as the most robust predictors of heightened employee engagement. These findings suggest that nurturing PsyCap could yield manifold benefits (Herbert & Marthine, 2011).

Hope serves as a positive motivational state characterized by anticipation of favorable future outcomes. It entails a sense of expectancy and desire for desired events to unfold. Strategies such as training programs and organizational development initiatives can be employed to foster hope among individuals (Luthans, 2002). Hopeful employees demonstrate greater autonomy in their thinking processes. They possess intrinsic motivation for fulfilling roles that offer complexity and opportunities for advancement. Despite limited resources, they exhibit ingenuity and creativity (Snyder, 2000). Research indicates that hope positively influences employee satisfaction, organizational commitment, and job contentment (Youssef & Luthans, 2007).

Self-efficacy refers to the belief in one's capability to successfully execute a task. It can be described as an individual's confidence in their ability to effectively carry out a plan of action and achieve desired outcomes within their professional domain (Bandura, 1997). Individuals with low self-efficacy are prone to reducing efforts or giving up when faced with challenges, whereas those with high self-efficacy demonstrate greater perseverance and determination to overcome difficulties. Moreover, individuals with strong self-efficacy exhibit a heightened responsiveness to negative feedback, channeling it into increased drive and effort, whereas those with low self-efficacy are more inclined to limit their efforts upon receiving unfavorable information (Luthans & Youssef, 2004). High self-efficacy individuals perceive daunting workplace pressures as manageable tasks rather than insurmountable obstacles, thus fostering a proactive approach to problem-solving. When encountering obstacles, they are more likely to

mobilize resources and devise action plans rather than fixating on barriers or setbacks (Roberts et al., 2011).

Resilience characterizes individuals with an adaptable mindset capable of swiftly rebounding from failure or adversity. Such individuals are less prone to perceiving numerous stimuli as significant stressors, or they may perceive them with reduced intensity, despite encountering similar potential stressors in the workplace. Individuals endowed with resilience are expected to suffer fewer adverse health effects from stress, exhibit lower rates of absenteeism, and maintain unrestricted functionality when confronted with potentially stressful situations without succumbing to frequent workplace anxieties (Aderibigbe et al., 2018). Resilience has been found to correlate positively with adeptly managing change and embracing acceptance, while exhibiting a negative correlation with withdrawal tendencies (Rabenu & Yaniv, 2017). It represents the psychological capacity to recover from challenges ranging from hardship, uncertainty, and conflict to failure, positive changes, and increased responsibilities. Resilience extends to an individual's ability to enhance productivity following challenges or a company's aptitude to reassess its strategies following setbacks such as bankruptcy filings. This definition suggests that resilience is a virtue applicable to navigating both adverse and exceptionally favorable circumstances (Luthans, 2002).

Optimism can be exemplified by a general expectation of positive outcomes or by attributing causality to positive events. In contrast, pessimism involves anticipating negative outcomes in work-related situations, while optimists tend to anticipate positive outcomes. For instance, an optimistic employee might believe that their efforts at work will lead to recognition, rewards, or promotion. Optimistic individuals exhibit a positive outlook on outcomes and events, which empowers them to take credit for positive occurrences, enhances their self-esteem and morale, and consequently fosters feelings of happiness and motivation. Furthermore, optimism enables individuals to maintain emotional resilience, allowing them to cope with challenging life experiences by avoiding feelings of depression, shame, self-blame, or despair (Avey et al., 2009). Promoting optimism in the workplace requires fostering forgiveness for past setbacks, cultivating gratitude for current circumstances, and nurturing a proactive attitude towards future opportunities. Additionally, developing strategies to overcome obstacles and identify pathways to success can bolster positive expectations (Ugwu & Okojie, 2016).

Objectives

1. To investigate the correlation between Self-Efficacy and job satisfaction.
2. To explore the association between Optimism and job satisfaction.
3. To analyze the connection between Hope and job satisfaction.
4. To assess the link between Self-Efficacy, Resilience, and job satisfaction.
5. To evaluate the impact of psychological capital components on job satisfaction.

Hypothesis

Individuals with higher scores in Psychological Capital (PsyCap) are inclined to exhibit greater motivation and effort, leading to enhanced performance over time. This is attributable to the fact that individuals with elevated efficacy levels invest effort in pursuing objectives they firmly believe they can achieve. Moreover, they demonstrate determination, generate multiple solutions to challenges (hope),

internalize responsibility, hold optimistic expectations for outcomes (optimism), possess confidence in their abilities (self-efficacy), and exhibit positive responses and resilience in the face of adversity and setbacks. Overall, PsyCap is expected to foster intentional, proactive behavior aimed at successfully accomplishing goals and tasks, resulting in superior performance compared to individuals with lower PsyCap levels (Avey et al., 2011). Hope, optimism, efficacy, and resilience constitute components of psychological capital (PsyCap) that can be cultivated through organizational leadership and human resource development initiatives in the workplace (Luthans et al., 2010). Despite encountering numerous obstacles, employees are encouraged to persevere towards their goals with hope, often finding satisfaction in their achievements (Froman, 2010). Based on the aforementioned analysis, the following hypothesis is formulated:

H1: Psychological Capital exhibits a significant correlation with Job Satisfaction.

H1a: Self-Efficacy demonstrates a significant association with Job Satisfaction.

H1b: Optimism displays a significant connection with Job Satisfaction.

H1c: Hope reveals a significant relationship with Job Satisfaction.

H1d: Resilience shows a significant correlation with Job Satisfaction.

Individually as well as when amalgamated into the overarching multidimensional construct known as PsyCap, hope, efficacy, resilience, and optimism demonstrate positive correlations with the job satisfaction of Egyptian employees (Badran & Youssef, 2015). Among the four PsyCap components, hope, optimism, and self-efficacy were found to be positively linked with job satisfaction (Kwok, Cheng & Wong, 2015). A significant positive correlation between optimism and job satisfaction was identified in the study conducted by Ahmed (2012). Additionally, optimism was found to positively correlate with both job satisfaction and staff performance according to research by Mishra et al. (2016). The proposed hypothesis regarding the impact of psychological capital on job satisfaction in this study is as follows:

H2: The components of Psychological Capital (self-efficacy, hope, optimism, and resilience) exert a notable influence on job satisfaction.

Conceptual Framework

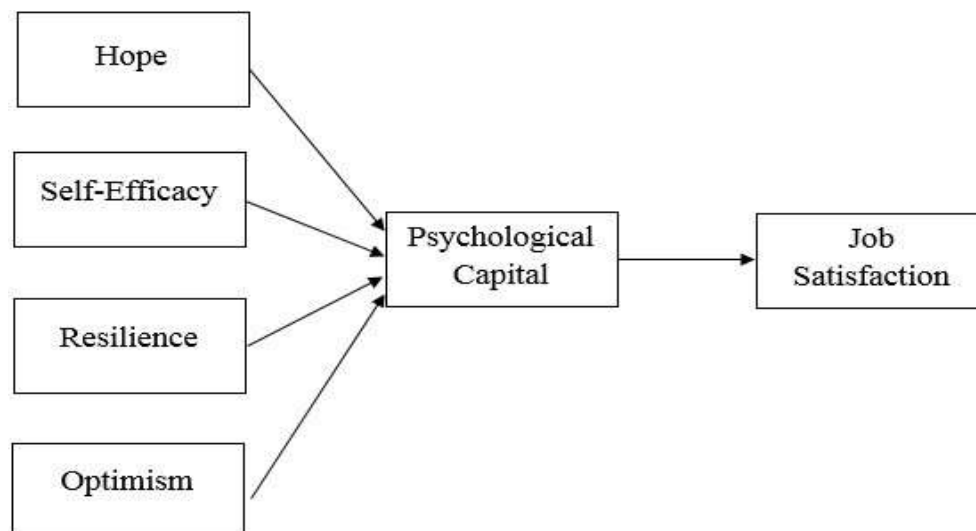


Figure 1: Hypothesized model
Author's elaboration

The proposed model in Figure 1 illustrates the concept and objective of the study. This model operates under the assumption that the independent variable is psychological capital, encompassing hope, self-efficacy, resilience, and optimism. On the other side of the model, employee job satisfaction is depicted as the dependent variable.

METHODOLOGY

This study utilizes a survey approach, incorporating questionnaire items related to psychological capital, job satisfaction, and demographic information. Faculty members from specific Professional Colleges in ODISHA participated in this study. Data was collected through both online platforms and printed copies, yielding responses from 136 participants. The distribution of questionnaires was conducted via Google Forms online. Among the 136 participants, 36 (26.5%) were male, and 100 (73.5%) were female, as indicated in the table.1.

Table 1: Information of participants on the basis of different variables

	Frequency	Percent	Valid Percent	Cumulative Percent
Gender Male	36	26.5	26.5	26.5
Female	100	73.5	73.5	100.0
Total	136	100.0	100.0	
Age Less than 30 years	21	15.4	15.4	15.4
31-40 years	71	52.2	52.2	67.6
41-50 years	35	25.7	25.7	93.4
Above 50 years	9	6.6	6.6	100.0
Total	136	100.0	100.0	

Measuring Scales

The questionnaire employed in this study comprises three components: demographic data, psychological capital assessment, and employee job satisfaction evaluation. All questionnaires utilized a five-point Likert scale, ranging from 1 for "strongly disagree" to 5 for "strongly agree."

To assess psychological capital, a modified and condensed version of Luthans et al.'s (2007) 24-item Psychological Capital Questionnaire (PCQ) was used, encompassing four subscales: self-efficacy, optimism, hope, and resilience. An example item from the psychological capital component is: "I am confident in my ability to perform well under pressure and in challenging circumstances."

Job satisfaction was gauged using a five-item Likert scale developed by Yin (2015). An example item from this section is: "I consider my teaching conditions to be excellent."

Statistical Analysis

The statistical software SPSS 26.0 was employed to analyze the data collected for this study. Descriptive statistics were applied to all variables to obtain information such as minimum and maximum scores, mean, standard deviation, kurtosis, and skewness. Pearson's Correlation analysis was conducted to explore the relationship between psychological capital and its components (self-efficacy, hope, optimism, and resilience) and job satisfaction. Regression analysis was utilized to assess the effectiveness of all four dimensions/variables of Psychological Capital on job satisfaction. The internal consistency of the instrument was evaluated using the Cronbach's Alpha method, as depicted in Table 2.

Table 2: Reliability

Scale	No. of Items	Cronbach's Alpha
Self - Efficacy	6	.838
Optimism	6	.895
Hope	6	.898
Resilience	6	.805
Job Satisfaction	5	.836

The coefficients, which were 0.838, 0.895, 0.898, 0.805, and 0.836, respectively, adhered to the common recommended threshold of 0.70 for research metrics. Additionally, the questionnaire was validated by experts in management sciences. Consequently, the researchers were satisfied with the scale's reliability and validity. The descriptive analysis of all variables examined is presented in Table 3. Notably, the data analyzed in this study exhibited a uniformly distributed pattern, as illustrated in the table.

Table 3: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Self Efficacy	136	2.00	5.00	4.0971	.61149
Optimism	136	1.50	5.00	4.0797	.52833
Hope	136	2.83	5.00	4.2349	.53998
Resilience	136	3.00	5.00	4.2279	.48145
Job Satisfaction	136	2.83	5.00	3.9925	.47748

DATA ANALYSIS AND INTERPRETATION

Correlation Analysis

Table 4: Correlation matrix depicting the association between Psychological Capital and Job Satisfaction

	Job Satisfaction
PsyCap	.623**

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

Table 5: Correlation matrix depicting the association between Self-Efficacy, Optimism, Hope, Resilience and Job Satisfaction

Variable	Job Satisfaction	Self-Efficacy	Optimism	Hope	Resilience
Job Satisfaction	1				
Psychological capital	.623**				
Self-Efficacy	.570**	1			
Optimism	.419**	.509**	1		
Hope	.591**	.743**	.531**	1	
Resilience	.491**	.574**	.430**	.617**	1

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

The findings from Tables 4 and 5 indicate a significant positive correlation between Psychological Capital and job satisfaction ($r = .623, n = 136, p < 0.01$), as well as between job satisfaction and self-efficacy ($r = .570, n = 136, p < 0.01$), optimism ($r = .419, n = 136, p < 0.01$), hope ($r = .591, n = 136, p < 0.01$), and resilience ($r = .491, n = 136, p < 0.01$). Based on these results, Hypothesis one (H1, H1a, H1b, H1c, and H1d) is supported.

Regression Analysis

Multiple regression analysis was employed to demonstrate the impact of PsyCap components, including self-efficacy, optimism, hope, and resilience, on job satisfaction.

Model	R	R Square	Adjusted R Square	Std Error of the Estimate
1	.638 ^a	.407	.389	.47807

Table 6: Model Summary

a. Predictors: Resilience, Optimism, Self-Efficacy, Hope

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	20.538	4	5.135	22.465	.000 ^a
Residual	29.941	131	.229		
Total	50.479	135			

Table 7: ANOVA^b

b. Dependent Variable: Job Satisfaction

The results from tables 6 and 7 indicate a multiple correlation coefficient ($R = 0.638$) and a multiple adjusted R-squared of 0.407. This suggests that when collectively considered as Psychological Capital, the four psychological states independently explain 40.7% of job satisfaction.

Table 8: Multiple Regression Analysis illustrating the Relative Impact of Self-Efficacy, Optimism, Hope, and Resilience on Job Satisfaction

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	.321	.417		.769	.443
	Self - Efficacy	.268	.121	.231	2.210	.029
	Optimism	.101	.092	.089	1.095	.275
	Hope	.357	.139	.281	2.563	.012
	Resilience	.186	.113	.146	1.650	.101

Table 8 displays the autonomous contribution of the four psychological factors to job satisfaction. The analysis outcome suggests that self-efficacy and hope notably and individually impact job satisfaction within the study.

DISCUSSION

The objective of this study was to examine the relationship between psychological capital and job satisfaction. The study explored the impact of PsyCap states on job satisfaction and found that only self-efficacy and hopes states of PsyCap influence job satisfaction. The results indicated a robust and positive correlation between all dimensions of psychological capital and job satisfaction.

CONCLUSIONS AND RECOMMENDATIONS

The four psychological capital resources—self-efficacy, optimism, hope, and resilience—highlight an individual's positive qualities and attributes, serving as personal assets that could facilitate success in challenging, stressful, or uncertain work settings. The results suggest that PsyCap may positively impact job satisfaction, with strong associations observed between job satisfaction and self-efficacy, hope, optimism, and resilience (PsyCap). As per the study's findings, self-efficacy, optimism, hope, and resilience collectively influence an employee's capacity to perform at an elevated level.

This study explored the relationship between favorable psychological capital and job satisfaction, suggesting the potential for conducting similar investigations across various occupational groups. Further research may delve into the correlation between positive psychological capital and other factors such as commitment, motivation, and work-life quality. Participation in this survey involved selected professional colleges, offering administrators opportunities to engage in training sessions aimed at enhancing the positive psychological capital of educators.

Understanding psychological capital, developing tailored questionnaires to assess its levels based on job requirements, conducting regular evaluations, and organizing brief psychological training sessions for staff are among the potential strategies. Additionally, it is feasible to evaluate how diverse factors influence instructors' organizational commitment and levels of positive psychological capital. Further research is warranted to elucidate the relationship between psychological capital, employee performance, and other specific job attitudes.

Moreover, the exploration of psychological capital should extend beyond individual levels to encompass teams and organizational levels. The precise insights gleaned from these study findings will aid workers in effectively leveraging psychological capital to advance their careers.

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