



Influential Factors of Psychological Capital on Work and Family

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ABSTRACT

This paper gives an insight into the various Psychological capital factors namely Hope, Efficacy, Resilience and Optimism and its influence on work and family roles and issues. Psychology is the study of behavior and the mind. The mind is highly complex and enigmatic. Our thoughts determine our action. If our Psychological attitude is good and the factors like Hope, Efficacy, Resilience and optimism are high, then we are able to balance our personal and professional roles in our life. Balance in both professional and personal careers will help and pave a way in the overall and holistic development of an individual.

KEYWORDS

Psychological capital, work, family, balance

INTRODUCTION

Positive organizational behavior has been 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” (Luthans, 2002b, p. 59; also see Nelson & Cooper, 2007; Turner, Barling, & Zaharatos, 2002; Wright, 2003). In the HERO methodology Hope can be defined as a positive motivational state where two basic elements - successful feeling of agency and pathways interact. Self efficacy is defined as people’s confidence in their ability to achieve a specific goal in a specific situation. Optimism was defined by Seligman by Attribution theory (Fritz Heider, 1958). An Optimistic person is defined as one that makes Internal, fixed and global attributions for positive events and External, situational, not fixed and specific attributions to negative events. Optimism in PsyCap is thought as a realistic construct that regards what an employee can or cannot do, as such, optimism reinforces efficacy and hope. Resilience is defined as a positive way of coping with adversity or distress. In organizational aspect, it is defined as an ability to recuperate from stress, conflict, failure, change or increase in responsibility. (According to Wikipedia’s definition)

OBJECTIVES OF THE STUDY

1. To study the influential factors of Psychological capital
2. To examine how does the Psychological capital improve the work-family balance
3. To study what causes imbalance in personal and professional domains
4. To suggest ways to improve the influential factors

RELATED REVIEW OF LITERATURE

An employee with higher levels of Psychological Capital should think more positively in the face of incompatible inter role demands and thus feel more capable of managing with this conflict due to greater perceived work and family psychological resources. Employees who report high Psychological Capital should perceive more work-family resources and be better prepared to deal with work-family environmental prospects that may arise. The reviews collected for this research are summarized as follows.

According to **Luthans, Luthans, & Luthans (2004)**¹, PsyCap is beyond human and social capital. While economic capital focused on “what you have?” human capital on “what you know?” and social capital on “whom you know?”, Psycho-

logical Capital focuses on “Who you are?” and what you can become? That is, its focus is on what your positive psychological strengths are.

According to **Luthans (2002)**² PsyCap is state-like and open to measurement, development and performance improvement in the workplace. It is this nature of PsyCap that makes it different from other constructs. Trait-like constructs such as big five personality traits, core self-evaluations and character strengths and virtues (CSVs) being trait like, are not open to development. They can only be measured but cannot be developed. Hence they are used in the workplace only as a tool for employee selection but not for improving one’s work outcomes.

Luthans et.al (2006)³ stated that the four fundamental characteristics of Psychological Capital (self-efficacy, hope, optimism, and resiliency) are the key factors needed to form a psychological capital structure. Efficacy is a perception or belief regarding one’s personal abilities, while optimism is a positive expectation, and therefore less related or connected to an individual’s actual ability.

According to **Masten and Reed (2002)**⁴, resilience is a positive reaction or adaptation process in situations of adversity. Resiliency which is defined as a tendency to recover from adversity or depressing process, allows people to optimistically look at the overwhelming situations. Resiliency has a reactional character that affects people to orient to the all kinds of situations faced in their life.

Some of the researches from **Coutu (2002)**⁵ show that there is a direct relationship between resiliency, which is also one of the basic components of psychological capital, and job performance. In this sense, people or workers who have high-degree of resiliency are more creative, adaptable to the change, and challenging in ever-changing work environment.

METHODOLOGY

Questionnaire was used as a main tool of analysis. A tentatively well framed questionnaire is circulated among the respondents. The responses obtained are systematically transformed into the data spread sheet with suitable numerical coding. The Cronbach’s Alpha method is applied on the primary responses and was found that the reliability more than 0.60 was

observed. This shows the high reliability of the questionnaire circulated among the respondents. It is concluded that the questionnaire so framed is highly suitable in ascertaining the responses from the respondents.

All items in any field of inquiry constitute a 'Universe' or 'Population'. Hence, this research uses sampling method for collecting data. For this research stratified sampling is used for collecting the data. The sample size for the study is calculated with the margin of error of 5 % and 99 % confidence level.

Here, the enumerator makes personal contacts with the informants either directly or indirectly and collects the required data. Various devices such as telephone, mailed questionnaire are used to collect information. As the enumerator is personally involved in collecting data, the information is more reliable and accurate.

TOOLS USED

The study results were analyzed by using various statistical tools. The data collected from the respondents were analyzed and presented in the form of tables. Bar charts are used at various places as a statistical tool. The results are compared and analyzed by using descriptive analysis and inferential analysis.

Descriptive analysis

Descriptive analysis, also termed as percentage analysis, was used for each question contained in the questionnaire mainly to ascertain the distribution of respondents under each category. Diagrams and charts are mainly used for clear understanding of the data collected in pictorial form.

ANALYSIS

Discriminant Function Analysis attempts to construct a function with these and other variables so that the respondents belonging to either of these two groups are differentiated at the maximum. The linear combination of the variables is known as Discriminant Function and its parameters are called Discriminant Function coefficients.

A typical Discriminant Function will be of the form,

$$Z = a_0 + a_1X_1 + a_2X_2 + \dots + a_nX_n$$

Where, a_0 - constant and a_1, a_2, \dots, a_n - Discriminant Function coefficients of the independent variables X_1, X_2, \dots, X_n respectively.

Table 1.1

Factors	Wilks' Lambda	F	df1	df2	Sig.
Hope	1.00	1.59	1	401	0.208
Efficacy	0.97	13.81	1	401	< 0.001**
Resilience	0.98	6.29	1	401	0.013*
Optimism	0.98	8.33	1	401	0.004**
Cognitive (Thinking)	0.92	34.88	1	401	< 0.001**
Affective (Feeling)	0.87	60.13	1	401	< 0.001**
Conative (Action)	0.92	33.50	1	401	< 0.001**
Work Enrichment	0.98	6.73	1	401	0.010**
Family Enrichment	1.00	1.52	1	401	0.219

It shows from the above table 1.1 that the One-way ANOVA is used to assess the significance between the means of the two groups, for each of the independent variables. It is seen from the table that only 7 variables (factors) contribute significantly in differentiating between the respondents. The stepwise procedure begins with examining all the variables for inclusion in the function. The variable, if selected that maximizes the Mahalanobis Minimum D Square between the groups is entered in the function first. In order to restrict all the variables being entered into the equation, a minimum F value of 1.00 is fixed as entry criterion for inclusion in the Discriminant Function.

Table 1.2

Step	Entered	Min. D Squared Statistic	Exact F Statistic	df1	df2	Sig.
1	Affective (Feeling)	1.13	60.13	1	401	< 0.001**
2	Work Enrichment	1.27	33.74	2	400	< 0.001**
3	Hope	1.44	25.38	3	399	< 0.001**
4	Cognitive (Thinking)	1.65	21.73	4	398	< 0.001**
5	Efficacy	1.74	18.35	5	397	< 0.001**

The above Table 1.2 provides the overall stepwise Discriminant analysis results after all significant variables have been included in the Discriminant Function. The summary table indicates that out of 9 variables considered for the analysis 5 variables were included in the model, leaving 4 variables for Dependents from the function. The significance of the discriminating variables was tested using Wilk's Lambda and Min D² values.

SUGGESTIONS

- The values which you possess, guides you through life, helping you make the right decisions. Try to increase your values. Knowing and living your values will lead to a sense of balance, confidence and fulfillment.
- LEARN TO RELAX Relaxation techniques, both physical and mental, are practical and easy to integrate into most daily routines. Massage, meditation, aromatherapy, herbal teas – even laughter can help free us from wound-up days to ensure restful nights.
- Surrounding yourself with positive scents and sounds will help you to enhance your positive emotions thereby relieving you from stress.
- One of the key factors in improving mental and emotional health and building resilience is having supportive people around that you can talk to on a daily basis. Face-to-face social interaction with someone who cares about you is the most effective way to calm your nervous system and relieve stress.
- Manage your emotions. Understanding and accepting emotions, especially those unpleasant ones many of us try to ignore, can make a huge difference in your ability to manage stress and balance your moods.

CONCLUSION

Thus this study explored how far Psychological capital determines and influences the overall holistic balance of an individual in both professional and personal careers. In conclusion, this study elucidates that positive constructs such as hope, resilience, efficacy, and optimism may have a common core that we have labeled for convenience as psychological capital that can be measured and related to performance and satisfaction. For the future, research may uncover other such positive constructs that meet the inclusion criteria.

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