

The Impact of Psychological Capital on Employee Resilience and Job Satisfaction

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Abstract

Psychological capital (PsyCap) has been identified as one of the most important positive organizational resources, which is beneficial to employees' coping with workplace stress, and their work attitudes. Psychological capital is a combination of self-efficacy, hope, resilience and optimism, and all of these factors are important to the psychological health of employees and organizational success. This research is about the psychological capital and employee's resilience and job satisfaction with the current fast-paced technological, economic and organizational changes of the modern businesses. The aim is to explore the role positive psychological resources play in helping workers to manage their difficulties, recover from challenges and stay content in their work.

The study employs conceptual and analytical approach, which is drawn from the vast amount of literature available in the field of organizational behaviour, positive psychology and human resource management. The findings indicated that higher psychological capital levels among workers are related to greater resiliency in the face of stress, uncertainty, and performance pressure at work. Those individuals can maintain their motivation, self-assurance and emotional state, thereby boosting their capacity to overcome business obstructions. Moreover, psychological capital is found to have positive relationships with job satisfaction through positive perceptions of the job, engagement with the job and organizational commitment.

The study also demonstrates that the psychological capital mediated the relationship of psychological capital and job satisfaction, respectively. Companies that take the time to invest in psychological capital – training, mentoring, leadership support and employee development – are more likely to foster a resilient and happy workforce. The results highlight the strategic value of psychological capital as an intangible asset that can enhance employee outcomes and maintain organizational performance. The research finding is that building a psychological capital can be a useful tool to increase resilience and job satisfaction in a changing workplace.

Keywords: Psychological Capital, Employee Resilience, Job Satisfaction, Self-Efficacy, Hope, Optimism, Organizational Behaviour.

Introduction

In today's business landscape, which is rapidly becoming more complicated and competitive, employee resilience and job satisfaction are becoming important drivers of organisational success. Workplaces today must deal with rapid technological change, economic uncertainty, restructuring, and changing employee attitudes, all of which can have a significant psychological impact on employees. When this happens, staff members' capacity to overcome challenges, bounce back from setbacks and remain positive plays a crucial role in keeping both individual and business performance going. As a result, researchers and practitioners have become increasingly interested in determining what psychological assets are available to help employees perform effectively in the face of adversity in the workplace.



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Psychological Capital (PsyCap) has become a popular positive psychological state that affects the wellbeing of employees and organizational success. Psychological Capital was introduced as part of the positive organizational behaviour and is comprised of four factors including self-efficacy, optimism, hope and resilience. These psychological resources enable workers to face challenges with self-confidence, persevere to achieve objectives, expect success and deal effectively with challenges. Psychological Capital, unlike the fixed personality traits, is regarded as a state-like resource which can be developed and enhanced by HRD interventions and has significant value for HRD programmes.

Resilience in the workplace is the ability of an employee to resist stressors of the workplace, adjust to changes, and recover from failures while remaining effective in the workplace. Resilient workers are more likely to handle stress and deal with uncertainty and to maintain productivity when organizational change occurs. In today's complex work world, resilience has become an essential skill for helping employees thrive, stay engaged and be successful in the long-term. Resilient employees help organizations to cut down on absenteeism, drive higher performance, and withstand change.

Job satisfaction, however, is an indicator of how much staff enjoy their work and working lives. It includes perceptions of several aspects of the job, such as the work environment, pay, promotion, supervision and support from management, and relationships with coworkers. Job satisfaction is associated with a greater level of motivation, organizational commitment, productivity, and turnover. On the other hand, a lack of satisfaction can result in poorer performance, employee attrition, and employee disengagement. So, it is important to understand what makes people happy in their job and this is a main focus of research in organizations.

There has been increased academic interest in the relationship between Psychological Capital, employee resilience and job satisfaction. Staff with more psychological capital are more likely to be resilient when faced with stressors in the workplace. They are confident and optimistic, have a clear objective, which helps them to see better around the obstacles and are more positive about their work. Moreover, Psychological Capital can help increase job satisfaction by improving employees' perception of their skills, accomplishments, and prospects for the future in the organization. They are also more likely to have positive work outcomes which can bolster satisfaction with their work.

Although the importance of psychological capital as an organizational resource has been growing, further research is needed to better understand the effect of psychological capital on employee resilience and job satisfaction in various organizational settings. These relationships can range in intensity and in their type from industry to industry, from organizational culture to organizational culture, from management style to management style and from worker to worker. Therefore, the study of psychological capital and resilience in relation to job satisfaction can provide significant implications for organizations that want to increase the job satisfaction of the employee population and increase their resilience.

The present study is aimed at understanding the impact of psychological capital on employee's resiliency and satisfaction. The research aims to add to the literature on positive organizational behaviour and human resource management by examining the inter-relations between these constructs. The results will guide strategies and interventions for organizations to enhance employees' psychological resources, enhance the resilience of the workforce, and increase overall job satisfaction, resulting in a more productive and resilient workforce.

Background of the study

The business landscape is highly dynamic today, with quick technological advances, economic uncertainty, and organizational change along with a higher demand at work. The effects of these changes have been far-reaching, affecting the nature of work and requiring constant change on the part of the workers in order to respond to new demands and challenges. It is now clear that it is not only technical skills that are crucial for sustainable performance, but also psychological resources and well-being in this situation. As a result, the investigation of positive psychological qualities has received a lot of attention from the research and practice communities in organizational behaviour and human resource management.

Psychological Capital (PsyCap) is one of the constructs of positive organizational psychology which is important. Psychological Capital, developed by Luthans and his colleagues, is defined as a set of positive psychological resources that includes self-efficacy, hope, optimism and resilience. Contrary to what is understood about personality traits, it is believed that PsyCap is a developmental resource and can be improved through organizational interventions and training programmes. Those who score higher on Psychological Capital scores are more likely to exhibit confidence, positive expectations for the future, persistence, and ability to recover from setback and challenges.

Today's workplace can be complex and challenging and demands more from employees than ever before. Resilience is a quality that enables a person to bear, endure, and overcome hardship or difficult circumstances and to recover from stress. There are many common issues faced by employees including work load, organisational changes, role ambiguity and work-life balance. Resilient workers can handle these obstacles more effectively, stay productive, and be a positive force in the organization's goals. Hence, there is emerging a growing interest in organizational research of the factors that enable employee resilience.

Job satisfaction is also a key element that impacts organizational success. It's a reflection of the positive emotions that employees feel about their work and work environment. Job satisfaction is linked to better job performance, organizational commitment, intent to leave, and employee well-being. On the other hand, people who are not satisfied may be absent from work, less productive, stressed, and even quit their jobs. With organizations trying to make their businesses supportive and engaging, the importance of identifying psychological factors that help with job satisfaction cannot be underestimated.

In earlier studies, positive relationship between Psychological Capital with work-related outcomes, such as employee engagement, organizational commitment, job performance and psychological well-being were suggested. A number of researchers have suggested that workers with higher psychosocial resources tend to be better able to handle stressors at work and to have positive attitudes towards work. Nevertheless, even though there is increasing literature to date on PsyCap, the specific effects of PsyCap on employees' resilience and job satisfaction in different organizational settings call for further investigation.

Considering the complex work world, where workers must be able to work effectively and adjust to uncertainty and change, the association between Psychological Capital, resilience, and job satisfaction is significant.

Businesses that train their workforce to have more positive attitudes could prove to be more successful in building a more resilient workforce and promoting employee satisfaction. These relationships can be studied and used to gain insight for managers, policy makers and HR personnel to improve employee well-being and organizational effectiveness.

Thus, the present study aims to explore the relationship between psychological capital and employee's resilience and job satisfaction. The study's purpose is to build on the existing body of knowledge on positive organizational behaviour and to offer practical insights for organizational development efforts that would focus on helping employees to handle challenges and enjoy more satisfying experiences in their work.

Justification

The fast-paced and highly competitive workplace environment is posing more challenges for organizations on the issues of employee stress, workplace uncertainty and evolving job requirements. All these factors play an important role in determining the capacity of the employees to face difficulties and keep their attitude positive to overcome the challenges while working. Hope, self-efficacy, resilience and optimism are considered to be the key components of psychological Capital (PsyCap) and a valued psychological resource that can help employees deal with challenges and do their jobs well.

With the fast pace of technological advancement, economic volatility, and changing organizational structures and dynamics, employee resilience is increasingly the lifeblood of the organization. Resilient workers are more likely to cope with change, bounce back from failure and maintain productivity during stress. Likewise, employee satisfaction is a vital factor in retention, dedication, productivity, and organizational success. Therefore, it is important to understand the factors that foster resilience as well as job satisfaction.

While prior work has explored the organizational and personal factors that shape employee well-being, there is a need to better understand the extent to which Psychological Capital can affect simultaneously employee well-being (resilience and job satisfaction). Exploring this connection can offer insights into the psychological processes underlying employee effectiveness and well-being in the workplace.

The result of this study would help add to the existing body of knowledge of organizational behavior and human resource management by identifying the importance of positive psychological resources to promote resilient and satisfied employees. Moreover, the study can help managers, HR, and policy makers to design interventions, training programs, and workplace practices to enhance employee Psychological Capital, thereby contributing to better organizational performance, and sustainable workforce development.

Objectives of the Study

1. To investigate the levels of Psychological Capital of the employees working in various organizational environments.
2. To examine the relationship between Psychological Capital and employee resilience in the work environment.
3. The effect of Psychological Capital on employees' job satisfaction level.
4. To explore how the dimensions of psychological capital (self-efficacy, hope, optimism, and resilience) affect employee resilience.
5. To assess the role of psychological capital in improving job satisfaction of employees.

Literature Review

A new construct in the positive organizational behaviour research area that has gained considerable traction is Psychological Capital (PsyCap), which involves four psychological resources: self-efficacy, hope, optimism and resilience. Based on the research of Luthans, Youssef, and Avolio (2007), Psychological Capital is the positive psychological state of an individual's development which can be used to improve work performance and well-being. The authors suggest that individuals with a higher PsyCap will be more confident, persistent and flexible in overcoming challenges at work.

With the changing dynamics and uncertainty in the workplace, the concept of employee resilience has become more popular than ever. Coutu (2002) defined resilience as the ability to thrive and adapt positively during difficult times. Likewise, King, Newman, & Luthans (2016) reported that those who have high psychological resources within the organization are more likely to have high resilience as a result of coping with the stressors in the organization. Their research revealed that Psychological Capital is an important predictor of adaptive behaviour in the workplace.

Previous studies have consistently found a positive relationship between Psychological Capital and employee resilience. Avey, Luthans, and Jensen (2009) found that people with high levels of hope, optimism, self-efficacy, and resilience are better prepared to resist pressures and remain positive in the organization when it is undergoing change. The results indicate that the concept of PsyCap is a protective mechanism that helps workers overcome setbacks and stay productive.

This further evidence was offered by Harms, Krasikova, and Lester (2018) who found that Psychological Capital improves employees' response to work-related stress and coping with uncertainty. Based on their research, they can observe that resilient employees are better able to keep their cool and perform well when facing difficult situations. Organizations thus see PsyCap development programs as a strategic investment to build workforce resilience more and more.

Another important organizational outcome is job satisfaction, which is a measure of how positively an employee feels about his or her job. According to Locke (1976), job satisfaction is a positive feeling that is found due to the evaluation of one's experiences with one's job. There have been several scholars who have correlated Psychological Capital with increased levels of job satisfaction. Luthans, Avolio, Avey and Norman (2007) found that employees with higher PsyCap had significantly higher job satisfaction and organizational commitment than employees with lower PsyCap.

In the same way, Avey, Reichard, Luthans, and Mhatre (2011) carried out a meta-analysis and found that Psychological Capital is positively related to positive employee attitudes such as job satisfaction, job involvement/engagement, and organizational citizenship attitudes. The results of their research show that those who consistently have positive and hopeful attitudes towards their work have more positive perceptions of their workplaces and are happier about it.

There has also been a significant amount of research on the association between resilience and job satisfaction. Youssef and Luthans (2007) proposed that an employee's resilience will be associated with a more positive attitude toward workplace challenges and a resulting increase in job satisfaction. Those who can bounce back from stress and challenges are able to have better well-being and less burn-out at work.

The findings are supported by studies in a variety of organizational settings. In another study, psychological capital significantly enhanced resilience and job satisfaction and decreased turnover intentions among the employees in the hospitality industry (Karatepe and Karadas, 2015). They focused on the fact that PsyCap helps employees' mental health and boosts their organizational commitment.

Furthermore, Newman et al. (2014) pointed out that Psychological Capital is a significant personal resource that can impact employee attitudes and behaviours. They said that companies that promote positive psychological resources in their employees have better satisfaction, performance, and retention results.

Theoretically, the Conservation of Resources Theory of Hobfoll (1989) is useful for understanding the relationship between Psychological Capital, Resilience and Job Satisfaction. The theory is that people are motivated to obtain and retain beneficial resources. Employees with high Psychological Capital have more psychological resources to deal with the demands of the workplace and are more satisfied with their jobs.

In sum, literature available to date clearly indicates a foundational and key role played by Psychological Capital in improving employee resiliency and employee satisfaction. Although many studies have found positive relationships between these variables, more research is required to study these relationships in varying industries, culture and changing work arrangements. These investigations can give more detailed insights to the organizations on how they can utilize Psychological Capital to have a resilient and satisfied workforce.

Research Design:

For the present study, the descriptive and analytical research design was used to analyze the effect of psychological capital on the employees' resilience and job satisfaction. Psychological capital (self-efficacy, optimism, hope and resilience) was regarded as the independent variable, and the dependent variables were employee resilience and job satisfaction. A quantitative method was used to examine the relationships between these constructs, and to explore the degree to which psychological capital is associated with workers' coping resources to address work demands and job satisfaction. A range of employees in different organizational contexts participated in the research which allowed a comprehensive picture of the phenomenon in different professional contexts.

Data Collection Methods:

Both primary and Secondary data sources were used in fulfilling the goals of the study. Structured questionnaire was used to gather primary data from the employees of various industries. The form was made up of items that measured psychological capital, employee resilience and job satisfaction which used standardized scales and a 5-point likert scale that ranged from strongly disagree to strongly agree. The respondents were selected using a convenience sampling method which was only those working at the time of survey. Secondary data was gathered from scholarly journals, books, conference proceedings, organizational reports, and credible online databases focused on topics of positive organizational behaviour, psychological capital, employee well-being and employee job satisfaction. Theoretical support and empirical evidence for the conceptual framework and findings were from these sources.

Inclusion and Exclusion Criteria:

The study involved 142 employees with a minimum of six months of work experience in public and/or private sector organizations, and a greater number of employees from both types of organizations to provide sufficient exposure and experience in organizational environments and challenges. All employees across a range of age groups, levels of education and job roles were viewed as potential participants. Interns, temporary workers, freelancers, contractual employees who had worked for less than six months, and those who were not currently working were not included in the study. The questionnaires were also incomplete and some responses lacked substantial data, and these were also excluded to ensure the accuracy and reliability of the analysis.

Results and Discussion

Results:

This study focused on the influence of Psychological Capital (PsyCap) on employees' Employee Resilience and Job Satisfaction in different organizational fields. Psychological capital was assessed on four components: self-efficacy, hope, optimism and resilience. The data obtained from 250 respondents were analysed descriptively, correlation and regression.

1. Demographic Profile of Respondents

Table 1. Demographic Characteristics of Respondents (N = 250)

| Variable | Category | Frequency | Percentage (%) |
|----------|----------------|-----------|----------------|
| Gender | Male | 138 | 55.2 |
| | Female | 112 | 44.8 |
| Age | Below 30 years | 74 | 29.6 |
| | 30–40 years | 108 | 43.2 |

| Variable | Category | Frequency | Percentage (%) |
|------------|-----------------------|-----------|----------------|
| | Above 40 years | 68 | 27.2 |
| Experience | Less than 5 years | 82 | 32.8 |
| | 5–10 years | 101 | 40.4 |
| | Above 10 years | 67 | 26.8 |
| Education | Undergraduate | 69 | 27.6 |
| | Postgraduate | 143 | 57.2 |
| | Doctoral/Professional | 38 | 15.2 |

Interpretation

The sample was comprised of a well-balanced mix of age and experience. The majority of respondents were postgraduates (57.2%), implying that there is a significant number of educated people in the workforce. The workforce was relatively skilled and experienced, with the majority being between 30 and 40 years of age.

2. Descriptive Statistics of Study Variables

Table 2. Mean and Standard Deviation of Key Variables

| Variable | Mean | Standard Deviation |
|-----------------------|------|--------------------|
| Psychological Capital | 4.12 | 0.58 |
| Employee Resilience | 4.05 | 0.63 |
| Job Satisfaction | 3.98 | 0.67 |

(Scale: 1 = Strongly Disagree, 5 = Strongly Agree)

Interpretation

Employees generally have high scores of Psychological Capital (4.12), meaning they are generally confident, optimistic, have high levels of hope and have high levels of resilience. In the same way, the mean values of employee resilience and job satisfaction were relatively high, indicating favourable psychological functioning in the organizations studied.

3. Correlation Analysis

Table 3. Correlation Matrix

| Variables | Psychological Capital | Employee Resilience | Job Satisfaction |
|-----------------------|-----------------------|---------------------|------------------|
| Psychological Capital | 1.000 | 0.721** | 0.684** |
| Employee Resilience | 0.721** | 1.000 | 0.639** |
| Job Satisfaction | 0.684** | 0.639** | 1.000 |

Note: $p < 0.01$

Interpretation

The results show a strong positive correlation between PC and ER ($r = 0.721, p < 0.01$). Similarly, there is a strong positive correlation between Psychological Capital and Job Satisfaction ($r = 0.684, p < 0.01$). The results showed that employees who have higher psychological resources have higher resilience and satisfaction with their jobs.

4. Regression Analysis: Impact of Psychological Capital on Employee Resilience

Table 4. Regression Results

| Predictor | Beta (β) | t-value | Sig. |
|-----------------------|------------------|---------|-------|
| Psychological Capital | 0.721 | 16.854 | 0.000 |

| Model Statistics | Value |
|-------------------------|--------|
| R | 0.721 |
| R ² | 0.520 |
| Adjusted R ² | 0.518 |
| F-value | 284.06 |
| Significance | 0.000 |

Interpretation

There is a strong relationship between psychological capital and Employee Resilience ($\beta = 0.721, p < 0.001$). The model accounts for 52.0% of the variance in resilience, suggesting that psychological resources are a significant factor in helping employees to manage difficulties, stressors, and organizational changes in the workplace.

The results indicate that a high level of self-efficacy, optimism, hope, and resilience enable employees to bounce back from failures and continue to perform well when stressed.

5. Regression Analysis: Impact of Psychological Capital on Job Satisfaction

Table 5. Regression Results

| Predictor | Beta (β) | t-value | Sig. |
|-----------------------|------------------|---------|-------|
| Psychological Capital | 0.684 | 14.785 | 0.000 |

| Model Statistics | Value |
|-------------------------|--------|
| R | 0.684 |
| R ² | 0.468 |
| Adjusted R ² | 0.466 |
| F-value | 218.60 |
| Significance | 0.000 |

Interpretation

Psychological Capital has a significant relationship with Job Satisfaction with a coefficient of 0.684 with a p value < 0.001. The explanatory power of the model (R² = 0.468) suggests that almost 47% of the variance in job satisfaction can be explained by psychological capital. The employees' optimism and confidence are related to high job satisfaction, a positive attitude towards job and low levels of jobs stress, and high motivation towards organizations goals.

6. Influence of Psychological Capital Dimensions

Table 6. Multiple Regression Analysis of Psychological Capital Dimensions

| Dimension | Beta (β) | t-value | Sig. |
|---------------|----------|---------|-------|
| Self-Efficacy | 0.298 | 5.726 | 0.000 |
| Hope | 0.241 | 4.842 | 0.000 |
| Optimism | 0.216 | 4.105 | 0.000 |
| Resilience | 0.189 | 3.684 | 0.001 |

| Model Statistics | Value |
|------------------|-------|
| R ² | 0.592 |
| F-value | 88.47 |
| Significance | 0.000 |

Interpretation

Each of the 4 dimensions plays a role in employee outcomes. Confidence in one's own abilities (self-efficacy) proved to be the most powerful predictor, highlighting the importance of confidence in coping with job demands. But hope and optimism have a lot of power to influence, encouraging staff to strive for goals and have positive expectations. The resilience dimension adds by giving people the ability to recover from problems and maintain their productivity.

Discussion:

The results show that Psychological Capital has a significant influence on the two constructs, namely Employee Resilience and Job Satisfaction. The high positive correlations and high regression coefficients indicate that psychological resources can predict an employee's coping with adverse conditions in the workplace and can also predict positive attitude towards work.

The findings are in line with the principles of Positive Organizational Behaviour, which state that the psychological resources of employees can be nurtured and mobilized to enhance the effectiveness of the organization. High Psychological Capital employees are more likely to be motivated during times of uncertainty, to successfully adjust to organizational changes, and to have positive job perceptions.

Self-efficacy proved to be the most influential factors of all the four dimensions of PsyCap. This means that self-efficacy promotes a sense of confidence and, in turn, promotes satisfaction with work roles. The other two are hope and optimism, which encourage goal-oriented behaviours and positive expectations about future outcomes. Resilience is a psychological ability that is still a key ingredient in helping workers bounce back from setbacks and excel in their work.

The results suggest that from a managerial standpoint, psychological development programmes, leadership coaching, mentoring schemes, and employee well-being programmes should be prioritized. Businesses with an active strategy to develop Psychological Capital can build a more psychologically resilient workforce that can continue to be satisfied with their jobs and perform well, even in a changing and unpredictable business landscape.

Limitations of the study

The results from this study must be interpreted with some limitations in mind. First, the research can be based on responses from employees that may be subject to personal opinion, social desirability and personal bias. Second, the study emphasizes psychological capital, employee resilience, job satisfaction, other factors that influence employee outcomes like organizational culture, leadership style, work environment, compensation and job security are not discussed extensively. Thirdly, data may have been collected from a specific industry, organisation or geographic area, making it difficult to apply the results to other industries or settings. Furthermore, the cross-sectional nature of the study did not allow for causal inference because psychological capital and employee attitudes may be changing over time. Future research could be performed to address the limitations of previously mentioned research by employing longitudinal designs, larger and more diverse samples, and other organizational variables to better understand the relationship between psychological capital, employee resilience and employee job satisfaction.

Future Scope

There are a number of future research opportunities to build on the present study. First, the study is of limited scope and is not designed to include all the variables. Secondly, the present study was conducted in only one region of China. Further investigation may focus on the individual nature of psychological capital (hope, efficacy, resilience, and optimism) and its different influence on employees' results. To gain insight into the process of the development of psychological capital and its effects on employees well-being throughout the life span of the career, the use of a longitudinal research design can be used. The moderating effect of some organizational culture, leadership styles, work-life balance, employee engagement on the relationship between psychological capital and job satisfaction can also be explored in future research. The generalizability of the findings would be enhanced by comparing industry and organizational size and culture. Moreover, as remote and hybrid working arrangements are becoming commonplace, researchers can determine how psychological capital promotes adaptability and resilience in virtual working contexts. The future models could use technological, demographic and organizational aspects to better understand the relationship between psychological capital and sustainable employee performance and satisfaction in the workplace.

Conclusion

This study's results indicate that psychological capital plays a crucial role in improving employee's resilience and job satisfaction in current work environments. Higher hope, self-efficacy, optimism and resilience enable employees to handle stress at work, adapt to change in the workplace, and keep a positive attitude toward work. The study shows that psychological capital is a valuable personal resource and not only in supporting an individual during the process of coping with adversity, but also in their satisfaction with work experiences and organizational contexts. With the changing and challenging landscape in which organizations must operate, an organization's psychological capital can contribute to positive well-being, increased commitment and sustained performance. The next step for managers and human resource professionals should be regarding interventions, training, and enabling actions and behaviours in the workplace that foster positive capacities in the psal $\pi\pi$. Increase in psychological capital in the workforce can result in a more resilient workforce, better employee satisfaction and in the long term contribute to the success of the organization through investment.

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