

Psychological Capital Affects Employee Performance: A Case at Can Tho City Radio and Television Station

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ABSTRACT

The objective of the study is to define the influence of psychological capital on the work results of employees working at Radio and Television (TV) Station, Can Tho City. By applying quantitative analyses with the data collected from 148 employees, the research result shows that self-efficacy, optimism, hope, and resilience positively impact employees' performance. In particular, hope is the factor that has the most influence level on the performance of the Can Tho Radio and TV Station's employees.

Keywords: psychological capital, job performance, employee, Can Tho City Radio and Television Station.

1. PROBLEM STATEMENT

Human resources play a crucial role in the existence and development of an organization. Many companies attach great importance to human resources and management strategy. An appropriate human resource management method determines the existence and growth of a company (Luthans et al., 2007). Among the elements that create organizational competitiveness, the human advantage is considered fundamental (Luthans, 2002). People are said to be the most decisive, sustainable, and unreplaceable resource in any organization. Therefore, the issues related to personnel, especially psychological capital, a small branch of

positive behavior in organizations, have always attracted the attention of researchers (Avey et al., 2010).

In the context of world economic integration, opportunities are opening up for all organizations, especially the television industry. For sustainable development, broadcaster companies have to attract human resources with specialized knowledge and work skills. Radio and TV Station of Can Tho City operate in the field of journalism, serving the demands of cultural and spiritual enjoyment in the entire city. Over the past time, the Board of Directors of Can Tho Radio and TV Station has focused on and developed its human resource, always creating favorable conditions for employees to promote their capacity and knowledge. However, evaluating and managing employees' psychological capital process has not been appropriately considered. This has more or less affected the control of employee performance. Therefore, the question for managers is how to master the issue of psychological capital to build appropriate action programs and improve employees' work results. The study "Psychological capital affects employee performance: a case at Can Tho City Radio and Television Station" is necessary to carry out.

2. THEORETICAL FRAMEWORK AND RESEARCH MODEL

2.1 Theoretical framework

Psychological capital is considered as “a state of positive psychological development of an individual, which is expressed by: (1) Confident enough to strive and overcome challenges to succeed, (2) Be optimistic in the present and future job, (3) Persistently pursue goals and make the necessary efforts to devise specific strategies to achieve goals and succeed, and (4) Facing with obstacles and problems, persistently find out solutions to success (Luthans et al., 2007). To identify the factors that constitute psychological capital (Psycap),

Luthans et al. (2002) argued that these factors must be based on theory and practical studies, measurable, and have the status. Besides, researches by Luthans et al. (2002, 2007) have shown four factors of positive psychology that meet the above criteria: self-efficacy, hope, optimism, and resilience. Stajkovic (2006) also developed the above four factors for the “core confidence” motivation model, thereby further confirming the reality of the four factors proposed by Luthans.

Job performance is a term often used in personnel psychology to refer to work results in the workplace. Job performance is a part of human resources management. An employee’s job performance indicates whether that employee does the job well or not in the workplace. Job performance is the achievement of an individual in the workplace, which is related to result-oriented planning and organizational policies (Avey et al., 2010). As presented by Rotundo and Sackett (2002), job outcomes include quantity, quality, working skills, and professional knowledge of employees. According to Karunanithy and

Ponnampalam (2013), job performance is measured by the criteria of time principle, relationship with customers, relationship with colleagues, feedback from superiors, and self-efficacy.

2.2 Research model

According to Stajkovic and Luthans (1998), self-confidence has a strong relationship with work performance. Légal and Meyer (2009) have suggested that there is a correlation between confidence and job performance. Researches also show that managers can improve employee productivity through their optimism. People with a high-hope trait will work hard towards goals and have the ability to overcome obstacles to achieve success (Avey et al., 2010). Resilience is the trait of a person who does not give up, always looks for other opportunities to be successful (Bonanno, 2004). In studies in 2012, 2014, Nghi has proven that confidence, optimism, hope, and resilience have positive impacts on employee performance. Psychological capital has a positive influence and plays an essential role in employees’ performance (Tran Thanh Phong and Phan Duc Dung, 2020; Tan and Thanh, 2020).

Based on the literature review, the research hypotheses are posed as follows. H1: Self-efficacy has a positive effect on employees’ performance of Can Tho City Radio and TV Station. H2: Optimism positively affects employee performance at Can Tho City Radio and TV Station. H3: Hope has a positive influence on the performance of the staff at Can Tho City Radio and TV Station. H4: Resilience beneficially impacts employees’ job performance at Can Tho City Radio and TV Station.

The research model is as below:

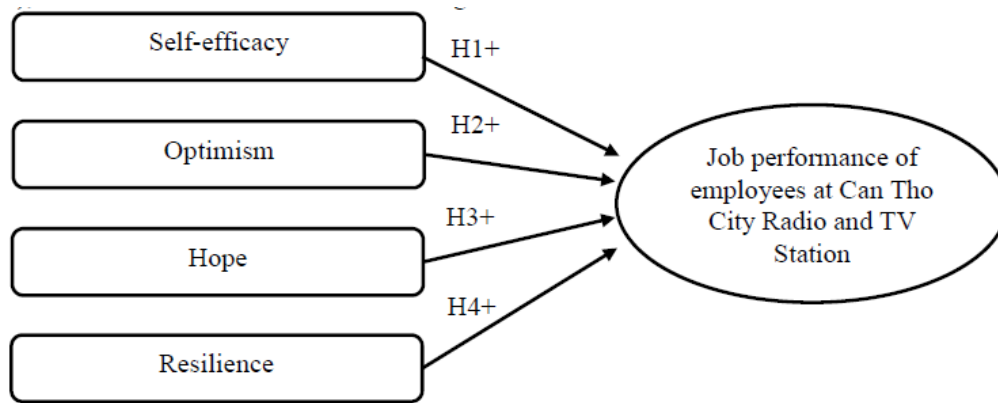


Figure 1: Proposed research model

According to the proposed research model, the dependent variable in the research model is the job performance of the

staff at Can Tho Radio and TV Station. The independent variables include confidence, optimism, hope, and resilience.

Table 1: Interpretation of observed variables in the research model

Factor	Observed variable	Reference resources
Self-efficacy (SE)	SE1: I am confident in analyzing and finding solutions to problems at work; SE2: I am confident in presenting my work to the leader; SE3: I am confident in interacting with colleagues inside and outside the company; SE4: I am confident in discussing work with colleagues.	Hmieleski and Carr (2007), Özkalp (2009), Nghi (2014), Phong and Dung (2020), Tan and Thanh (2020)
Optimism (OP)	OP1: When I have difficulties at work, I believe that good results will come to me; OP2: I always expect everything to go my way; OP3: In general, I always believe that everything at work is good for me.	Schneider (2001), Lopez and Snyder (2003), Nghi (2014), Tan and Thanh (2020)
Hope (HO)	HO1: I actively pursue the goals of my current job; HO2: I have many ways to pursue the goals at work; HO3: I have many ways to solve problems at work.	Snyder et al. (2002), Nghi (2014), Phong and Dung (2020), Tan and Thanh (2020)
Resilience (RE)	RE1: I easily recover from problems at work; RE2: I get along well with my colleagues; RE3: It's easy to regain my composure when I get angry at work.	Lopez and Snyder (2003), Luthans et al. (2007), Phong and Dung (2020)
Job performance (JP)	JP1: I believe that I am an effective employee; JP2: I am satisfied with the job quality; JP3: My leader believes that I am an effective employee; JP4: My colleagues consider me an effective employee.	Luthans et al. (2007), Nghi (2014), Phong and Dung (2020), Tan and Thanh (2020)

3. RESEARCH METHODOLOGY

The hypothesis testing is carried out in three steps. Step 1: Use Cronbach's Alpha coefficient to test the correlation between observed variables. Step 2: Use exploratory factor analysis (EFA) to evaluate the convergent and discriminant validity of each variable. Step 3: Use multivariable linear regression to test the research hypotheses.

According to Tho (2011), the sample size depends on many factors such as the data analysis method and the reliability. Hair et al. (1998) have suggested that, in EFA, the sample size should be at least 50, preferably 100. The observation/

measurement ratio is 5/1, meaning that one measurement variable needs at least five observations. The proposed research model has 17 observed variables, so the required minimum sample size should be $17 \times 5 = 85$. The fact shows that the study has surveyed 148 employees who are currently working at Can Tho City Radio and TV Station. Thus, the collected data ensures reliability requirements.

4. RESEARCH RESULTS AND DISCUSSION

To test the research model about the influence of psychological capital on job performance of the staff at Can Tho Radio

and TV Station, the study uses SPSS software to support analyses, the test results are presented below.

4.1. Test the reliability of scales

The study uses Cronbach's alpha coefficient to test the reliability of the scales. The test results in table 2 show that all scales have high Cronbach's alpha values (> 0.7). The corrected item-total correlation of variables is greater than 0.3, so no variable is excluded from the research model (Nunnally, 1978; Peterson, 1994; Slater, 1995). Therefore, all observations are satisfactory and can be included in the exploratory factor analysis.

Table 2: Reliability test result

Factor	Number of observed variables	Min corrected item-total correlation	Cronbach's Alpha
Self-efficacy	4	0.438	0.707
Optimism	3	0.592	0.830
Hope	3	0.669	0.851
Resilience	3	0.514	0.747
Job performance	4	0.460	0.872

Source: Survey data, 2021

4.2 Exploratory factor analysis (EFA)

The proposed research model requires the exploratory factor analysis to perform twice with independent factors and the dependent factor. The EFA for independent scales achieved the following results: (1) Factor loading value of scales > 0.5 . (2) Suitability test of the model ($0.5 < KMO = 0.745 < 1.0$). (3) Bartlett's test on correlation of observed variables (Sig. = $0.00 < 0.05$). (4) Total variance explained = $68.16\% > 50\%$. Hence, the observed variables achieve discriminant and

convergent validity (Hair et al., 1998). Thereby, 4 independent factors (self-efficacy, optimism, hope, and resilience) are created from 13 observed variables. There is no disturbance among variables, so the factors' names remain the same. Similarly, the EFA results of the Job performance scale achieves the following values: (1) Factor loading > 0.5 ; (2) Testing the model's suitability ($0.5 < KMO = 0.806 < 1.0$). (3) Bartlett's test on correlation of observed variables (Sig. = $0.00 < 0.05$). (4) Total variance explained = $72.62\% > 50\%$. The observed variables achieve discriminant and convergent validity (Hair et al., 1998). Therefore, this factor has no variable disturbance, so its name remains the same as in the proposed research model.

Table 3: Exploratory factor analysis test result

Sign	Observed variables	Factor
SE	4 variables: SE1, S2, SE3, SE4	Confidence
OP	3 variables: OP1, OP2, OP3, OP4	Optimism
HO	3 variables: HO1, HO2, HO3, HO4	Hope
RE	3 variables: RE1, RE2, RE3	Resilience
JP	4 variables: JP1, JP2, JP3, JP4	Job performance

Source: Survey data, 2021

4.3 Multivariate linear regression

Before testing the model, the study implements the exploratory testing on the regression model through the VIF and Durbin-Watson tests. The results show that the Durbin-Watson value of the model is 1.468, which means the model does not have autocorrelation (Nam, 2008). Besides, the variation inflation factor (VIF) of independent variables is much smaller than 4, so there is no multicollinearity (Trong and Ngoc, 2008).

Table 4: Multivariate linear regression test result

Factor	Standardized coefficient	Significance level (Sig.)	Variance inflation factor (VIF)	Hypothesis
Self-efficacy	0.132	0.022	1.095	H1: accepted
Optimism	0.289	0.000	1.143	H2: accepted
Hope	0.319	0.000	1.196	H3: accepted
Resilience	0.378	0.000	1.238	H4: accepted
Adjusted R ²				0.575
Durbin-Watson stat				1.468
Sig.F				0.000

Source: Survey data, 2021

The analysis in table 4 shows that the significance level of the model (Sig.F = 0.00) is much smaller than $\alpha = 5\%$, so the

regression model is significant. This means there is at least one independent variable that affects employees' performance. The

adjusted $R^2 = 57.5\%$ meaning that 57.5% of the variation of the job performance factor is explained by independent factors included in the model.

Based on the results in table 4, all four factors in the model are statistically significant at the 5% level and positively correlated with job performance. In other words, self-efficacy, optimism, hope, and resilience positively affect the performance of Can Tho Radio and TV Station's employees. This implies that high psychological capital leads to an increase in employees' performance. In which, resilience puts the most impacts on the job results. These findings are similar to researches by Schneider (2001), Lopez and Snyder (2003), Hmieleski and Carr (2007), Özkalp (2009), Nghi (2014), Phong and Dung (2020), Tan and Thanh (2020).

5. CONCLUSION

Overall, the study has achieved the set goal, which is to prove the influence of psychological capital on the work results of Can Tho Radio and TV Station's staff. The factors of self-efficacy, optimism, hope, and resilience positively affect employees' job performance. In which, the factor of resilience has the highest impact level on the performance. The research results are a useful scientific basis, helping the Can Tho Radio and TV Station develop an action program to improve employees' psychological capital and job performance.

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