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Theoretical background for Psychological Capital

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Abstract

The roots for the origin of PSYCAP can be traced in various theoretical perspectives such as Multidimensional Construct; Psychological Resources Theory Broaden-and Build Theory of Positive Emotions. Put forward that multidimensional constructs such as Psychological Capital, may be better comprehended in terms of an underlying core factor as the constructs are highly linked yet incorporated with each other.

Keywords: Psychological Resources Theory, Psychological Capital

Introduction

This theory helps to infer that each construct of Psychological Capital puts a significant impact on employees' performance but when these constructs are combined or taken as a whole, the force of their impact increases and it significantly brings a change in the performance of employees in their workplace.

The Multidimensional constructs are persistent in organizational research. A construct is multidimensional when it refers to various distinct but associated dimensions considered as a single theoretical concept (Law, Wong, & Mobley, 1998) [1]. They offered a theoretical framework “latent model” for determining how multidimensional constructs can associate to a core factor. According to that framework it can be referred that Psychological Capital (PsyCap) is a higher-level, core construct that underlies the four dimensions of hope, resilience, optimism, and efficacy. The higher-order core construct of PsyCap characterizes the commonality among the four component dimensions and as noted has both conceptual (Luthans *et al.*, 2004; Luthans & Youssef, 2004; Luthans *et al.*, 2007) [5] and empirical (Luthans, Avolio *et al.*, 2007) [5] support. For example, when faced with a setback, employees who are highly resilient have the ability to bounce back and are also self-efficacious and highly hopeful. They are motivated to endure and put forward the essential effort to overcome the problem, as well as follow different pathways in order to come back to their original level where they were earlier than the adverse event. Furthermore, employees with high optimism have a positive outlook in general, but together with efficacy and hope, they may have the determination to follow many different pathways when required to get their optimistic expectations and goals.

Emotions studied under this framework are different from the positive cognitions (Hope, Efficacy, Resilience & Optimism) of PsyCap but research suggests a strong link between cognitions and emotions (Lazarus, 1993) which supports the underlying premise that positivity in general, and positive emotions and cognitions in particular, are likely to provide theoretical explanation and better understanding of Psychological Capital and its impact on performance. The broaden-and-build theory of positive emotions (Fredrickson, 1998; 2001) [3, 2] claims that positive emotions helps us to broaden our momentary cognitive, attentional, and motivational capacity beyond essential needs and build long-term personal resources for the future. Fredrickson (1998) [3] explains that negative emotions narrow one's thoughts and

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subsequent actions, whereas when positive emotions are experienced, the range of thoughts and actions which come to mind is widened (Fredrickson & Branigan, 2005) ^[4] and it helps individuals to operate at more optimal levels of cognitive and emotional functioning (Fredrickson & Losada, 2005) ^[4] which further helps in building an individual's personal resources, consisting of physical resources, intellectual resources, and social resources. Thus, individuals who feel more positivity develop psychologically and become more optimistic, more open, more resilient, more accepting and more driven by purpose (Fredrickson, Tugade, Waugh, & Larkin, 2003). Moreover, they build productive mental habits because positivity opens them to moments and thus the surroundings are more effectively observed and appreciated (Fredrickson, 2001) ^[2]. Fredrickson and his have hold the view that positive emotions influence our health and well-being not only in the moment (Diener, 2000), but also in the long-term (Fredrickson, 2001) ^[2]. Both theoretical and empirical support states that positive emotions help to activate “upward spirals” of broader thinking, functioning, and well-being (Fredrickson & Joiner, 2002).

The theory clearly demonstrates how emotions have an influence on work performance. This helps to explain the basis that how factors like hope, efficacy, optimism, and resiliency act in an integrated, interactive, and broadening way to enhance motivating pursuit of success and desirable organizational outcomes.

Conclusion

Psychological resource theory helps to explain what PsyCap is and how it works. Even though the four components have been empirically demonstrated to be discriminant constructs, but there is more in common between them than different. It is inferred from psychological resource theory that hope, efficacy, resilience and optimism are having a shared mechanism between them and makes a broader construct with their combination. This theory helps to identify that many psychological resources are interrelated i.e. if a person is high in one resource; it is often that he/she will be high in other resources too (Cozzarelli, 1993).

References

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