

# UNLEASHING THE POWER OF PSYCHOLOGICAL CAPITAL: A CATALYST FOR ENHANCED WORK PERFORMANCE IN THE POST-COVID LANDSCAPE VIA JOB SATISFACTION MEDIATION

Widhayani Puri Setioningtyas – Zita Julia Fodor – Anna Dunay

## Abstract

*In the post-pandemic landscape of Indonesia's Small and Medium Enterprises (SMEs) sector, our study delves into the intricate dynamics of employee work performance. We focus on Psychological Capital (PsyCap) and its impact on Individual Work Performance (IWP), comprising Task Performance (TP), Contextual Performance (CP), and Counter-Productive Work Behavior (CPWB), with a particular emphasis on the mediating role of Job Satisfaction (JS). We conducted our research with a diverse sample of 345 participants drawn from various SME sectors, providing a comprehensive insight into employees' behavior across industries. Our analysis utilized the AMOS-Structural Equation Modeling (SEM) approach. The results illuminated a positive correlation between PsyCap and IWP in terms of Task Performance (TP) and Job Satisfaction (JS). However, no significant relationship was found between PsyCap and Contextual Performance (CP) or Counterproductive Work Behavior (CPWB). Furthermore, our study unveiled the mediation role of Job Satisfaction (JS) in these relationships. JS was found to partially mediate the connection between PsyCap and IWP-TP, while it fully mediated the link between PsyCap and IWP-CP. However, Job Satisfaction (JS) did not mediate the relationship between PsyCap and IWP-CPWB. These findings underscore the significance of nurturing Psychological Capital (PsyCap) to enhance Task Performance, Contextual Performance, and Job Satisfaction among employees. We recommend future investigations to explore PsyCap development further, considering variables like demographics and social capital, as they could hold the key to optimizing employee performance in SMEs.*

**Keywords:** *psychological capital; job satisfaction; task performance; contextual performance; counterproductive work behavior*

**JEL:** M12, M54, J28, J24, I12

## Introduction

The recent global economic conditions have not fully recovered following the COVID-19 pandemic, leaving a trail of devastated economies and public health disasters (Bastiampillai et al., 2020). In addition, the virus has also had a wide-ranging impact on mental health, including posttraumatic stress disorder (PTSD), depression, and anxiety. Studies have shown that COVID-19-related stress not only negatively impacts mental health, but also executive functions (Kira, 2022). Executive functions, which are considered a crucial integration of cognitive and behavioral functions, are essential for goal orientation, structure, memory, and awareness of self and others. Research has also indicated that individuals with executive dysfunction experience difficulties in planning and organization, self-regulation, mental flexibility, and productivity, which in turn can lead to decreased work performance (Sira & Mateer, 2014).

On the other hand, with the proliferation of numerous businesses offering diverse products and services in the market, the level of competition has become intensified, resulting in many struggling to survive and remain competitive. Thus, companies must strive to enhance their performance,

offer unique products and services, and capitalize on new opportunities in order to attain organizational competitiveness (Rego et al., 2012). In light of this, companies need to foster creativity and innovation among their employees, which are recognized as crucial factors in the development and sustainability of organizations. Furthermore, the drivers of creativity and innovation have been classified under the concept of psychological capital (PsyCap) (Seligman et al., 2005).

Luthans, Youssef, and Avolio (2007) classified PsyCap into four main constructs, namely hope, self-efficacy, optimism, and resilience. PsyCap contributes to individuals' familiarization with the work environment, improvement of well-being, and enhancement of competitiveness (Tang et al., 2019). Employees who cultivate PsyCap possess higher levels of confidence, motivation, and the ability to successfully overcome challenges, as well as a positive outlook towards future challenges (Khademi- Vidra - Bujdosó, 2020, Biricik, 2020). Additionally, the optimistic orientation of PsyCap helps organizations mitigate the occurrence of negative behaviors, such as cynicism, which can lead to counterproductive work behaviors (CPWB) (Manzoor et al., 2015). CPWB encompasses a broad spectrum of negative actions that can harm both employees and organizations (Penney and Spector, 2005; Penney et al., 2011). This highlights the importance of PsyCap in shaping an individual's work performance (IWP), including task performance (TP), contextual performance (CP), and CPWB.

On the other hand, research has shown that PsyCap has a positive impact on work-life balance, which can contribute to job satisfaction (JS). Several studies have also confirmed that there is a positive and significant correlation between PsyCap and JS (Manzoor et al., 2015; Tang et al., 2019). Additionally, JS has been found to be related to desirable outcomes such as commitment and loyalty, and it can also reduce undesirable behaviors like absenteeism and turnover (Seligman *et al.*, 2005; Mushtaq *et al.*, 2014). When employees are able to improve their performance in areas such as innovation, intention, and attitude, they are likely to experience higher levels of JS (Iaffaldano & Muchinsky, 1985). This highlights the positive relationship between JS and work performance. However, several studies have also found that JS can act as a mediating factor in the relationship between PsyCap and employees' attitudes, behaviors, perceptions, and work performance (K. M. B. N. K. M. J. E. Bergheim, 2015).

According to Daswati et al. (2022), the influence of PsyCap on the individual work performance (IWP) of employees in small and medium-sized enterprises (SMEs) may be impacted by external organizational factors, such as the economic and environmental conditions caused by the COVID-19 pandemic. In Indonesia, particularly in government organizations, problems with employee performance have been noted during the pandemic, such as a decrease in performance and the failure to meet targets, which are often attributed to a lack of JS (Luthans et al., 2007). Moreover, positive emotions, which are strongly related to PsyCap, play a key role in enhancing employee performance, especially during the unpredictable and rapidly changing circumstances of the COVID-19 pandemic (Sabila & Febriansyah, 2021).

On the contrary, Indonesia has been successful in overcoming the severe effects of the COVID-19 pandemic by empowering its small and medium-sized enterprises (SMEs). With 99% of total business units and 97.24% of employment, SMEs are a vital component of Indonesia's economy. However, with increased competition and other economic changes, Indonesia has had to implement reforms across various sectors to drive innovation, diversification, productivity, sustainability, and improved performance. To meet these challenges, several initiatives and adjustments have been put in place, including significant support for SMEs. In order to support SMEs, Indonesia has promoted collaboration among the government, economic stakeholders, the banking and financial community, industry associations, and chambers of commerce (Jaswadi et al., 2015). However,

simply focusing on technical aspects is not sufficient to maximize SME performance. The achievement of these goals also requires employees with strong performance. Accordingly, it is crucial to enhance employee performance by creating a supportive, encouraging, satisfying, and creative work environment. Additionally, improving and reinforcing employees' PsyCap can also contribute to enhancing their performance (Alshebami, 2021).

Despite extensive research conducted on SMEs, there has been limited examination of the effect of PsyCap on the IWP of SMEs employees, including task performance (TP), contextual performance (CP), and counterproductive work behavior (CPWB) in the transition from the COVID-19 pandemic to endemic conditions. As far as the researcher is aware, there is no published empirical research that has investigated the mediating role of JS (both extrinsic and intrinsic) in the relationship between PsyCap and IWP (TP, CP, and CPWB) of SME employees in the post COVID-19. This study aims to fill this research gap by examining the impact of PsyCap on the IWP of SMEs employees and exploring JS as a mediator in the post COVID-19 period.

The structure of the study consists of eight distinct sections. The introduction, theoretical framework, and research methodology are covered in the first three sections, respectively. The fourth section includes the analysis of data and testing of hypotheses. In the fifth section, the results of the study are discussed and its implications, limitations, and suggestions for future research are presented.

## Theory and Hypotheses Development

### *PsyCap and IWP (TP, CP, and CPWB)*

Psychological Capital (PsyCap) constitutes a framework within the field of human resource management, emphasizing positive qualities that are both developable and measurable to enhance performance (Luthans, 2002). Rooted in the realm of positive organizational behavior (POB) (Peterson and Seligman, 2004; Avey *et al.*, 2010), PsyCap encompasses three core components as outlined by Seligman *et al.* (2005): positive emotions, positive personality traits, and positive institutions. These elements are intricately linked to the augmentation of individuals' overall well-being and their efficacy in social interactions. The cultivation of PsyCap is influenced by various factors, including leadership support (Liu, 2013), the organization's human resource management practices (Neelam; Nigah, 2012), the work environment (Tsaur *et al.*, 2019, Gyurkó *et al.*, 2024), and the dynamics of one's social networks, encompassing relationships with family, friends, spouses, colleagues, organizations, work, and spirituality (Day, 2010). It's worth noting that PsyCap development is further facilitated by the achievement of improved human resource capabilities and job performance outcomes (Luthans *et al.*, 2008).

Within the realm of PsyCap, research has predominantly focused on four key dimensions: self-efficacy, optimism, hope, and resilience. Self-efficacy pertains to an individual's unwavering belief in their capacity to effectively confront and conquer challenging tasks (Luthans *et al.*, 2007). Those with high self-efficacy willingly embrace demanding assignments and display perseverance in pursuing their objectives, undeterred by potential obstacles (Luthans and Youssef, 2004; Zhang *et al.*, 2021). Optimism, conversely, revolves around a positive perspective on self-regulation and goal attainment (C. Peterson, 2000). Optimistic individuals exhibit greater resilience in the face of adverse life events, displaying reduced tendencies toward self-blame, depression, guilt, and despair

(Armenio, Rego, 2012). These optimists radiate positivity through problem-solving prowess, adeptness at tackling challenges, heightened positive emotions, an enhanced ability to seize opportunities (Luthans et al., 2007), and an enriched capacity for creative thinking (Goldsmith & Matherly, 1988).

Hope is the positive drive that comes from believing in your ability to succeed in the long run. It includes the determination to reach your goals and the skill to find new ways when needed (Paul E. Spector & Laurenz L Meier, 2015). High-hope employees can overcome obstacles in their personal and professional lives more effectively (Griffin & Moorhead, 2010). Resilience means bouncing back from setbacks and even surpassing past successes (Campbell et al., 1990). In positive psychology, it's seen as a positive way to deal with both good and bad life events. Resilient employees stay curious and optimistic, adapting to change by finding new ways to handle challenges, failures, and tough emotions (Pandey, 2019).

Research indicates that employees with PsyCap, particularly high levels of optimism, are better equipped to navigate workplace challenges and stressful situations, ultimately reducing organizational cynicism (Alessandri et al., 2018). Organizational cynicism (OCY) represents a negative attitude held by employees towards their organization, with detrimental effects on job performance and the emergence of CPWB (Shahzad & Mahmood, 2012). CPWB encompasses various negative or aggressive behaviors directed towards colleagues, such as abuse or violence (Butt & Yazdani, 2021), which can harm both employees and the organization (Penney & Spector, 2005). The financial consequences of CPWB for companies can be substantial, underlining the need to cultivate positive PsyCap among employees. This approach can significantly mitigate CPWB and enhance overall job performance within organizations (Manzoor et al., 2015).

In summary, PsyCap emerges as a pivotal factor in enhancing various facets of an employee's task performance, encompassing creativity, innovation, motivation, and self-confidence. Furthermore, PsyCap exerts a noteworthy influence on bolstering an employee's CP, influencing their behavior, skills, and attributes in a manner that positively impacts overall job performance. Importantly, the presence of PsyCap can effectively mitigate CPWB among employees. Building upon these insights, we have formulated the following hypotheses:

- H1: PsyCap significantly impact the TP of employees in SMEs.
- H2: PsyCap significantly impact the CP of employees in SMEs.
- H3: PsyCap significantly impact the CPWB of employees in SMEs.

### ***Job Satisfaction (intrinsic and extrinsic) And PsyCap***

Job satisfaction (JS) is a critical concept, defined as an individual's overall assessment of their job and how content or dissatisfied they are with various aspects of it (Rukh et al. 2015). This evaluation encompasses two dimensions: intrinsic and extrinsic satisfaction. Intrinsic satisfaction relates to how employees perceive the inherent characteristics of their job, including their sense of accomplishment, the challenges it offers, and the utilization of their skills. Extrinsic satisfaction, on the other hand, pertains to elements of the job not directly tied to the work itself, such as relationships with colleagues, compensation, and organizational policies (Hirschfeld, 2000).

Maintaining a satisfactory level of JS among employees, as highlighted by Alshebami (2021), is essential, even though it's not the sole determinant of employee behavior in a company. To fully harness human resources, addressing the satisfaction gap stemming from discrepancies between employee needs and expectations is crucial. Contented employees often demonstrate exceptional job performance, leading to improved outcomes and heightened consumer loyalty and satisfaction (Eskildsen & Dahlggaard, 2000). Nevertheless, it's vital to consider employees' PsyCap since it can significantly impact job performance. Research reveals that employees possessing high levels of

PsyCap dimensions, including hope, self-efficacy, resilience, and optimism, tend to outperform those with lower levels.

Klassen & Chiu (2010) emphasize the positive influence of self-efficacy, especially on JS. Employees with elevated PsyCap typically display increased confidence, determination to achieve their goals, and a positive attitude when confronting challenges. This contributes to an overall sense of well-being and satisfaction at work. In light of these insights, we have formulated the following hypothesis:

H4: PsyCap significantly impacts the JS (both intrinsic and extrinsic) of employees in SMEs.

### ***IWP (TP, CP and CPWB), JS and PsyCap***

Individual Work Performance (IWP) encompasses the actions and behaviors employees undertake to achieve an organization's goals, emphasizing the importance of behavior over outcomes (Akpan et al., 2021; Hidayati and Rachman, 2021, Ngo, 2021). In academic settings, such as universities, work performance serves as a basis for decisions regarding teaching methods, feedback, and program efficiency (Watkins & Thomas, 1991). Consequently, IWP plays a pivotal role in determining an organization's competitiveness (Yang & Kim, 2018).

The literature identifies three key dimensions of IWP crucial for organizational effectiveness: contextual performance (CP), task performance (TP), and counterproductive work behaviors (CPWB). CP encompasses actions beyond an employee's primary job duties, while TP pertains to behaviors directly contributing to product or service production and supporting organizational processes. CPWB involves actions negatively impacting both the employee and the organization (Viswesvaran & Ones, 2000). CP is further divided into two aspects: job dedication and interpersonal facilitation. Job dedication encompasses behaviors such as self-discipline, initiative-taking, following rules, and motivated effort. Interpersonal facilitation includes acts of cooperation, helpfulness, and consideration that support the work of others.

Indeed, research highlights the positive impact of JS on individual employee performance, with higher JS leading to increased motivation (Sabila & Febriansyah, 2021). JS also serves as a mediator, enhancing the connection between PsyCap and job performance. As employees' PsyCap grows, their JS tends to rise, subsequently boosting their performance (Durrah et al., 2015). Another study by Trung Thanh Ngo (2021) reinforces this, illustrating that through the mediating role of JS, the indirect effect of PsyCap on employee work performance is positive.

Despite these findings, limited research investigates the mediating role of JS between PsyCap and IWP, particularly concerning CPWB in SMEs. Therefore, there is a need for further examination to explore how JS mediates the relationship between PsyCap and IWP, including CPWB, in SMEs. Based on these considerations, we propose the following hypotheses:

H5: JS (intrinsic and extrinsic) has a significant impact on IWP (TP, CP, and CPWB) of SMEs' employees.

H6: JS mediates a significant impact between PsyCap and IWP (TP) of SMEs' employees.

H7: JS mediates a significant impact between PsyCap and IWP (CP) of SMEs' employees.

H8: JS mediates a significant impact between PsyCap and IWP (CPWB) of SMEs' employees

### ***SMEs in the COVID-19 pandemic era***

The European Union (EU) Commission defines SMEs as businesses with up to 50 employees, typically operating in specialized markets and serving as specialist providers of parts, sub-components, and subassemblies, particularly in the industrial sector (Yew Wong & Aspinwall, 2004). SMEs often offer unique value propositions distinct from larger corporations, making them valuable subcontractors for specialized tasks (Tudoreanu et al., 2018). SMEs play a crucial role in economic growth due to their agility, adaptability, and rapid decision-making (Henrekson and Johansson, 2010).

However, the COVID-19 pandemic in 2020 had a profound impact. It led to widespread business closures and lockdowns, severely affecting SMEs. Reports indicate that 79% of businesses owned by young entrepreneurs were affected, with 21% halting operations. In Indonesia, SMEs are a vital part of the economy, contributing significantly to GDP (60,344%) and employment (97% of job opportunities) since 2016. However, the majority (98%) are vulnerable self-employed microbusinesses, requiring special attention, especially during the pandemic. The Indonesian government-initiated strategies and schemes to support SMEs during this challenging period (Hidayati & Rachman, 2021).

In response to the pandemic, Indonesian SMEs adopted strategies such as product innovation, improved service quality, increased collaboration, technology utilization, and strategic agility. The government implemented programs like support for vulnerable SMEs, tax reduction incentives, credit restructuring, expanded financial support for working capital, and involvement from government entities to aid SMEs in post-pandemic recovery (The Indonesia Central Bureau of Statistics, 2021). This highlights that the continued support and attention to SMEs beyond the pandemic remains crucial.

## **Method**

### ***Sample and Procedures***

Small and Medium Enterprises (SMEs) in Indonesia are categorized based on net asset value. Small enterprises have a net asset value between IDR 50 million to less than IDR 500 million, excluding land and buildings used by the business. Medium-sized enterprises have a net asset value exceeding IDR 500 million to less than IDR 10 billion. Their annual contributions range from IDR 300 million to less than IDR 2.5 billion for small enterprises and more than IDR 2.5 billion to less than IDR 50 billion for medium-sized enterprises. SMEs are typically owner-operated with a workforce of up to 100 employees (The Indonesia Central Bureau of Statistics, 2021).

This study focuses on employees working for SMEs located on Java Island, Indonesia, which includes West, Middle, and East Java. These provinces are known for having a high number of SMEs and strong economic growth in Indonesia, making them exemplary for SME development (Lili Marlinah, 2020). The sample size was determined using Morgan's formula due to the substantial population of SME employees in these provinces (Bukhari, 2021). A combination of convenience and snowball sampling methods was used to collect the sample, allowing for easy access to participants. The sample includes employees from various departments and industries to explore

common employee behavior across different fields and assess the general impact of professional fields on employee job performance.

Data for this study were collected through an online survey distributed to SME employees in Java Island, Indonesia. Initially, the questionnaire was tested with 15 employees from different enterprises to ensure its validity. After successful testing, the survey was sent to targeted companies, and employees were invited to participate voluntarily. The online distribution occurred over three months, resulting in 384 responses. However, 39 participants were excluded due to repetitive responses, leaving a final valid sample of 345 responses for analysis.

### ***Variable and Measures***

The variables in this study draw from established and widely recognized measures utilized in prior research. The theoretical framework comprises three key variables: PsyCap, JS (both intrinsic and extrinsic), and IWP (comprising TP, CP, and CPWB). The measurement scales for these variables are as follows

#### ***Psychological Capital Capital (PsyCap)***

PsyCap was measured using a questionnaire created by Luthans, et al. (Luthans & Youssef-Morgan, 2017). This questionnaire includes four dimensions of PsyCap, including self-efficacy (five measurement items), optimism (four measurement items), resilience (six measurement items), and hope (four measurement items). Respondents were asked to rate their level of agreement on a five-point Likert scale, ranging from "strongly disagree" (1) to "strongly agree" (5). The questions for measuring positive PsyCap are presented in Table 1.

**Table 1. The employees' positive PsyCap scale**

<b>Variables</b>		<b>Measurement items</b>
Self-efficacy dimension	1	I believe I can solve complicated problems
	2	I believe that I can express and do my job well
	3	I believe I can contribute to the future development of the company
	4	I believe that I can communicate and coordinate the relationship with the outside world
	5	I believe I can deliver effective information in a timely manner
Optimism dimension	1	I have a positive attitude
	2	I always look on the bright side of my work
	3	I am optimistic about the future development of my work
	4	At work, I always believe that "behind the dark is the light"
Resilience dimension	1	I will often become depressed and distracted
	2	In the face of work, I will try every means to solve the problem
	3	In my work, I go all out regardless of my emotions
	4	I am calm under pressure and able to bounce back everytime I fail
	5	I'm full of energy every day
Hope dimension	1	I can come up with many solutions when I am faced with difficulties at work
	2	I think I can succeed in my job
	3	I am confident of achieving and exceeding my goals
	4	I am achieving the work goals I set for myself

### ***Job Satisfaction (JS)***

The JS of the participants in this study was measured using the Minnesota Satisfaction Questionnaire (MSQ), which consists of 20 items, with 12 measuring intrinsic satisfaction and 8 measuring extrinsic satisfaction (Martins & Proença, 2014). Participants responded to the questionnaire using a five-point Likert scale, where 1 indicated strong disagreement and 5 indicated strong agreement. The question items for job satisfaction are presented in Table 2 below.

**Table 2. Job Satisfaction (intrinsic and extrinsic satisfaction) scale**

Variables		Measurement items
Intrinsic satisfaction	1	The chance to work alone on the job
	2	The chance to do different things from time to time
	3	The chance to be “somebody” in the community
	4	The way my job provides for steady employment
	5	The chance to do something that makes use of my abilities
	6	The freedom to use my own judgment
	7	The feeling of accomplishment I get from the job
Extrinsic satisfaction	1	The way my boss handles his/her workers
	2	The competence of my supervisor in making decisions
	3	The way company policies are put into practice
	4	My pay and the amount of work I do
	5	The chances for advancement on this job
	6	The working conditions
	7	The way my co-workers get along with each other
	8	The praise I get for doing a good job

### ***Individual Work performance (IWP)***

IWP was assessed using the IWPQ questionnaire, which comprises 27 items as developed by Koopmans et al. (2014). TP was evaluated through 7 items, CP through 12 items, and CPWB through 8 items. Responses for TP, CP, and CPWB were recorded on a five-point scale, ranging from 1 (never) to 5 (always). The specific question items for individual work performance can be found in Table 3 below.

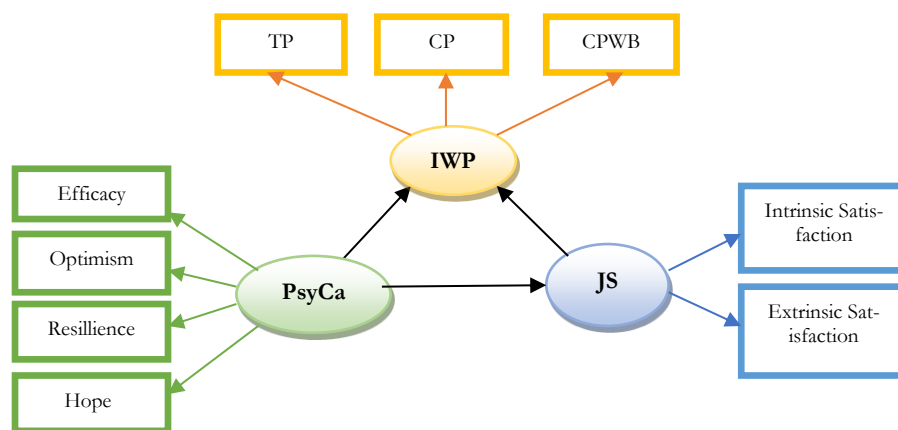
**Table 3. IWP (TP, CP, and CPWB) scale**

Variables		Measurement items
Task Performance	1	I managed to plan my work so that it was done on time
	2	I was able to separate main issues from side issues at work.
	3	knew how to set the right priorities
	4	was able to perform my work well with minimal time and effort
	5	Collaboration with others was very productive.
Contextual performance	1	I took on extra responsibilities
	2	I started new tasks myself when my old ones were finished.
	3	I took on challenging work tasks, when available
	4	I worked at keeping my job knowledge and skills up-to-date
	5	I did more than was expected of me.
	6	I actively participated in work meetings.



	7	actively looked for ways to improve my performance at work
	8	I knew how to solve difficult situations and setbacks quickly.
CPWB	1	I focused on the negative aspects of a work situation, instead of on the positive aspects.
	2	I spoke with colleagues about the negative aspects of my work.
	3	I spoke with people from outside the organization about the negative aspects of my work.
	4	I did less than was expected of me and make greater problems at work.
	5	I managed to get off from a work task easily.
	6	I sometimes did nothing, while I should have been working

The measurement items in the study were initially created in English and then translated into Indonesian through a back-to-back translation method. The illustration of the initial measurement model for the study is depicted in Figure 1.



**Figure 1. Measurement model.**

*Source : Authors' own construction*

Data collection spanned three months and yielded a total of 384 responses. After excluding 39 participants with repetitive responses, 345 responses remained suitable for analysis. The sample consisted of 182 male and 163 female respondents, ranging in age from 21 to 60 years, with an average age of 37 years. The diversity of participants is reflected in the age distribution. Descriptive statistics of the questionnaire results are presented in Table 4.

**Table 4. Descriptive Statistic**

	N	Minimum	Maximum	Mean	Std. Deviation
<b>Self-Efficacy</b>	345	5.00	25.00	18.98	3.99
<b>Optimism</b>	345	5.00	20.00	14.86	2.95
<b>Resilience</b>	345	10.00	25.00	18.75	3.02
<b>Hope</b>	345	4.00	20.00	14.88	3.23
<b>Intrinsic Satisfaction</b>	345	7.00	35.00	26.10	6.13
<b>Extrinsic Satisfaction</b>	345	8.00	40.00	30.37	6.53
<b>Task performance</b>	345	8.00	25.00	18.29	3.66

<b>Contextual performance</b>	345	12.00	40.00	29.92	5.72
<b>Counterproductive work behavior</b>	345	6.00	29.00	12.54	4.40
<b>Valid N (listwise)</b>	345				

### *Analytical Approach*

This study employed Structural Equation Modeling (SEM) as its analytical approach. SEM is a statistical methodology used for hypothesis testing and the analysis of a structural theory that explains a phenomenon. Typically, this theory involves causal processes that generate observations across multiple variables. The term "structural equation modeling" signifies two important aspects of this approach: (a) it represents causal processes through a series of structural equations (akin to regression equations), and (b) it allows for the visualization of these structural relationships, aiding in a clearer conceptualization of the underlying theory. The hypothesized model can be statistically tested by simultaneously analyzing the entire system of variables to assess its consistency with the data. If the goodness-of-fit is satisfactory, it supports the plausibility of the postulated relationships among variables. Conversely, an inadequate fit implies that the proposed relationships are not supported by the data (B. M. Byrne, 2016).

Analysis of Moment Structures (AMOS) is a software tool that facilitates SEM analysis for researchers. It provides an user-friendly interface for specifying SEM models, estimating their parameters, and assessing their fit. Additionally, AMOS offers several goodness-of-fit metrics, including the chi-square test, comparative fit index (CFI), root mean square error of approximation (RMSEA), and standardized root mean square residual (SRMR), which are valuable for evaluating model fit.

The primary aim of this study is to investigate the influence of Psychological Capital (PsyCap) on Individual Work Performance (IWP), encompassing task performance (TP), contextual performance (CP), and counterproductive work behavior (CPWB), while considering the mediating role of job satisfaction (JS). Therefore, the most appropriate approach and method for validating and testing the conceptual model is SEM-AMOS

### **Result**

This study employed a series of sequential analytical techniques. Initially, both Confirmatory Factor Analysis (CFA) and Exploratory Factor Analysis (EFA) were utilized to assess the measurement model's reliability, following Byrne's recommendations. Reliability tests were conducted using Cronbach's Alpha and the Comparative Fit Index (CFI) range. Convergent validity of the variables was subsequently evaluated using the Average Variance Extracted (AVE) and Composite Reliability (CR) measures for all variables, in accordance with the approach outlined by Hair, J. F. et al. (2017). Finally, Structural Equation Modeling (SEM) was applied using the graphical interface of AMOS version 24 to test the study's hypotheses. SEM was chosen due to its ability to comprehensively and simultaneously evaluate all theorized hypotheses for complex and multidimensional phenomena, while also accounting for potential measurement error.

**Table 5. Results of Correlation Analysis**

	PsyCap	Int_Sat	Ext_Sat	TP	CP	CPWB
<b>PsyCap</b>	1					
<b>Int_Sat</b>	0.214**	1				
<b>Ext_Sat</b>	0.231**	0.713**	1			
<b>TP</b>	0.145**	0.339**	0.427**	1		
<b>CP</b>	0.066	0.236**	0.341**	0.643**	1	
<b>CPWB</b>	0.013	0.029	0.078	-0.040	-0.126*	1

**Note.** PsyCap=Psychological capital; Int\_Sat=Intrinsic Satisfaction; Ext\_Sat:Extrinsic Satisfaction; TP:Task performance; CP:Contextual Performance; CPWB: Counterproductive Work Behavior

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

\*. Correlation is significant at the 0.05 level (2-tailed).

Table 5 reveals significant correlations between PsyCap and both intrinsic and extrinsic JS, as well as TP, at a significance level of 0.01. Moreover, both intrinsic and extrinsic JS exhibit significant correlations with TP and CP at the 0.01 significance level. TP displays a significant correlation only with CP at the 0.01 significance level, while CP exhibits a significant correlation with CPWB at the 0.05 significance level.

### **Reliability Analysis**

The validity of each theoretical construct was assessed through the application of three distinct methods: Confirmatory Factor Analysis (CFA), Exploratory Factor Analysis (EFA), Cronbach's Alpha, and Comparative Fit Index (CITC) (Hu L.T. & M., 1999). According to Vaske et al. (Vaske et al. 2016), the factor loadings should exceed 0.5 in order to ensure reliable results. The findings indicate that the factor loadings obtained through EFA, as presented in Table 6, range from 0.590 to 0.934. The loadings obtained through CFA were between 0.566 and 0.969. Only two questions, X2.3 (0.377) and X3.1 (0.449), had CFA factor loadings below 0.5. Nevertheless, as suggested by Cheah et al. (2018), loadings below 0.7 should only be retained in exceptional circumstances where their retention is deemed essential for content validity. Therefore, questions X2.3 and X3.2 will still be considered.

Another step to assess the reliability of each theoretical construct and measures the constructs' internal consistency is by performing Cronbach's alpha and CITC ranges. The constructs' reliability is achieved when Cronbach's alpha is more significant than 0.7 ((Vaske et al. 2016). As results in Table 6, the Cronbach's alpha of all the constructs were varied from 0.906 to 0.960. This indicate that all constructs was above the rule of thumb of 0.70. In addition, we used the corrected item-total correlation (CITC) reliability test, whose values were higher than the minimum acceptable value of 0.30. Thus, based on the results, we conclude that the theoretical construct in this study has adequate reliability and can be used for examination. The factor loadings, Cronbach's alpha ( $\alpha$ ), and all CITC values are shown in Table 6.

**Table 6. Construct Reliability**

Measurement Items	Factor Loadings of EFA	Factor Loadings of CFA	Cronbach's $\alpha$	CITC range
1. Psychological capital (X)			0,916	0,467 - 0,701
X1.1	0.913	0.962		
X1.2	0.901	0.953		
X1.3	0.919	0.953		
X1.4	0.893	0.897		

X1.5	0.899	0.905		
X2.1	0.907	0.887		
X2.2	0.865	0.566		
X2.3	0.735	0.377		
X2.4	0.803	0.566		
X3.1	0.776	0.449		
X3.2	0.665	0.572		
X3.3	0.856	0.578		
X3.4	0.812	0.575		
X3.5	0.832	0.581		
X4.1	0.868	0.563		
X4.2	0.856	0.579		
X4.3	0.850	0.629		
X4.4	0.724	0.696		
2. Intrinsic Satisfaction (Z1)			0,960	0,806 - 0,882
Z1.1	0.832	0.954		
Z1.2	0.917	0.951		
Z1.3	0.934	0.955		
Z1.4	0.876	0.969		
Z1.5	0.841	0.959		
Z1.6	0.797	0.937		
Z1.7	0.764	0.928		
3. Extrinsic Satisfaction (Z2)			0,942	0,663 - 0,838
Z2.1	0.849	0.966		
Z2.2	0.850	0.953		
Z2.3	0.888	0.960		
Z2.4	0.895	0.959		
Z2.5	0.849	0.959		
Z2.6	0.702	0.957		
Z2.7	0.632	0.909		
Z2.8	0.590	0.880		
4. Contextual Performance (CP)			0,939	0,744 - 0,815
CP1	0.643	0.792		
CP2	0.650	0.809		
CP3	0.791	0.866		
CP4	0.819	0.853		
CP5	0.895	0.840		
CP6	0.877	0.803		
CP7	0.865	0.748		
CP8	0.830	0.719		
5. Task Performance (TP)			0,908	0,703 - 0,841
TP1	0.663	0.715		
TP2	0.824	0.810		
TP3	0.816	0.923		
TP4	0.701	0.823		
TP5	0.741	0.773		
6. Counterproductive Work Behavior (CPWB)			0,936	0,779 - 0,835
CPWB1	0.840	0.814		
CPWB2	0.865	0.885		
CPWB3	0.864	0.855		
CPWB4	0.859	0.875		
CPWB5	0.829	0.822		
CPWB6	0.805	0.785		

### Validity Analysis

The assessment of validity in this study encompasses both convergent and discriminant validities. Convergent validity measures the extent to which scores of a construct measured in one way correlate with those of another construct representing the same concept (Hu L.T. & M., 1999). It essentially gauges the positive correlation between items within a latent factor (Koopmans et al., 2014). To evaluate convergent validity, two key indicators, Average Variance Extracted (AVE) and Composite Reliability (CR), are employed (Cheah et al., 2018). AVE and CR should surpass the recommended minimum values of 0.50 and 0.70, respectively (Fornell & Larcker, 1981).

All variables in this study demonstrate strong convergent validity. The AVE values for each variable exceed the minimum recommended threshold of 0.50 (PsyCap = 0.694, Intrinsic Satisfaction = 0.906, Extrinsic Satisfaction = 0.890, CP = 0.940, TP = 0.951, CPWB = 0.956). Additionally, the CR values for all variables, ranging from 0.906 to 0.960, surpass the 0.70 threshold, indicating robust convergent validity. The results of reliability loadings, including AVE and CR, are presented in Table 7.

**Table 7. Validity Constructs**

Variables	Items	Estimate (Loadings)	Squared Loadings	Delta=1 - Squared Loading	AVE	CR
Psychological capital (X)	X1.1	0.962	0.925	0.075	0.500	0.944
	X1.2	0.953	0.908	0.092		
	X1.3	0.953	0.908	0.092		
	X1.4	0.897	0.805	0.195		
	X1.5	0.905	0.819	0.181		
	X2.1	0.887	0.787	0.213		
	X2.2	0.566	0.320	0.680		
	X2.3	0.377	0.142	0.858		
	X2.4	0.566	0.320	0.680		
	X3.1	0.449	0.202	0.798		
	X3.2	0.572	0.327	0.673		
	X3.3	0.578	0.334	0.666		
	X3.4	0.575	0.331	0.669		
	X3.5	0.581	0.338	0.662		
	X4.1	0.563	0.317	0.683		
	X4.2	0.579	0.335	0.665		
	X4.3	0.629	0.396	0.604		
	X4.4	0.696	0.484	0.516		
Intrinsic Satisfaction (Z1)	Z1.1	0.891	0.794	0.206	0.775	0.960
	Z1.2	0.881	0.776	0.224		
	Z1.3	0.888	0.789	0.211		
	Z1.4	0.919	0.845	0.155		
	Z1.5	0.898	0.806	0.194		
	Z1.6	0.849	0.721	0.279		
	Z1.7	0.832	0.692	0.308		
Extrinsic Satisfaction (Z2)	Z2.1	0.862	0.743	0.257	0.660	0.939
	Z2.2	0.829	0.687	0.313		
	Z2.3	0.853	0.728	0.272		
	Z2.4	0.852	0.726	0.274		

	Z2.5	0.851	0.724	0.276		
	Z2.6	0.844	0.712	0.288		
	Z2.7	0.721	0.520	0.480		
	Z2.8	0.662	0.438	0.562		
Contextual Performance (CP)	CP1	0.792	0.627	0.373	0.648	0.936
	CP2	0.809	0.654	0.346		
	CP3	0.866	0.750	0.250		
	CP4	0.853	0.728	0.272		
	CP5	0.840	0.706	0.294		
	CP6	0.803	0.645	0.355		
	CP7	0.748	0.560	0.440		
	CP8	0.719	0.517	0.483		
Task Performance (TP)	TP1	0.715	0.511	0.489	0.659	0.906
	TP2	0.810	0.656	0.344		
	TP3	0.923	0.852	0.148		
	TP4	0.823	0.677	0.323		
	TP5	0.773	0.598	0.402		
Counterproductive Work Behavior (CPWB)	CPWB1	0.814	0.663	0.337	0.706	0.935
	CPWB2	0.885	0.783	0.217		
	CPWB3	0.855	0.731	0.269		
	CPWB4	0.875	0.766	0.234		
	CPWB5	0.822	0.676	0.324		
	CPWB6	0.785	0.616	0.384		

Furthermore, discriminant is a measure of the extent to which a construct shares more variance with its own items than with items from other constructs in the model. To assess discriminant validity, the study employs the Fornell-Larcker criteria, as recommended by Hair, et al. (2017). This criterion involves comparing the square root of the AVE (Average Variance Extracted) values (which are displayed on the diagonal in Table 8) with the correlation values between constructs. In Table 8, it is evident that the correlation values between constructs are all smaller than the square root of the AVE values for each construct. This aligns with the stipulation for discriminant validity, indicating that the constructs are adequately distinct from one another.

**Table 8. Discriminant Validity based on Fornell-Larcker criterion analysis**

Factors	Discriminant validity					
	Squared inter correlation (SIC)					
	PsyCap	Int_Sat	Ext_Sat	TP	CP	CPWB
<b>PsyCap</b>	0.707					
<b>Int_Sat</b>	0.136*	0.880				
<b>Ext_Sat</b>	0.180**	0.695**	0.812			
<b>TP</b>	0.116*	0.339**	0.428**	0.805		
<b>CP</b>	-0.029	0.217**	0.311**	0.598**	0.812	
<b>CPWB</b>	-0.025	0.065	0.062	-0.073	-0.155**	0.840

\*. Correlation is significant at the 0.05 level (2-tailed).

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

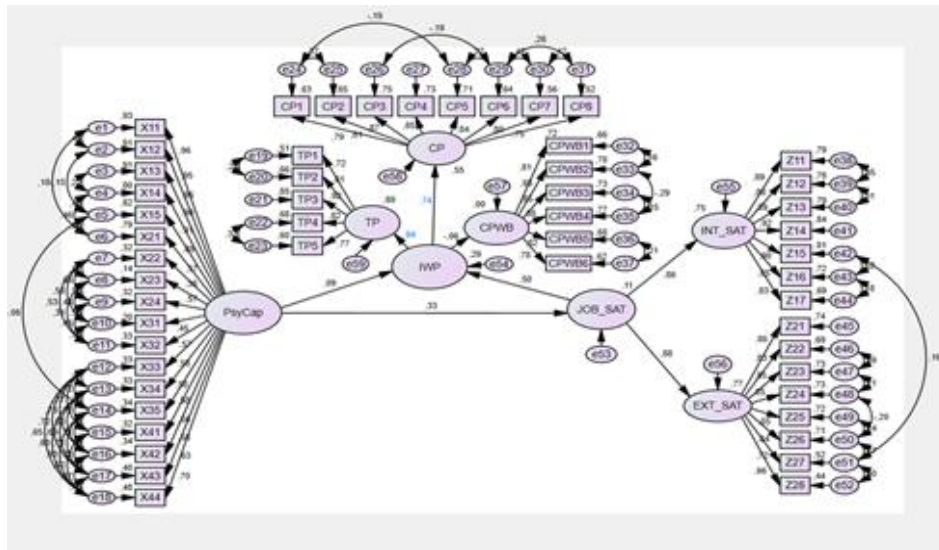
**Table 9. Fit Indices**

Fit Index	Final model value	Cut-off for good fit	Reference
CMIN/DF	1.365	<2	
Goodness of Fit Index (GFI)	0.855	>0.90	Hair et al. (2010)
Incremental fit index (IFI)	0.974	>0.90	Bollen (1989)
Comparative Fit Index (CFI)	0.974	>0.90	Bentler (1990)
Adjusted goodness of fit index (AGFI)	0.834	>0.80	Hu and Bentler (1999), Zikmund (2003)
Normed fit index (NFI)	0.909	>0.80	Hooper et al. (2008)
Root mean square error of approximation (RMSEA)	0.033	<0.05	Diamantopoulos and Siguaw (2000), Hu and Bentler (1999)

The CFA model also had an exceptional fit (Table 8). The  $\chi^2$  (1644.984), df (1205),  $\chi^2/df$  (1.365) is below 2, GFI (0.855), IFI (0.974), and CFI (0.974) are above the stipulation 0.90 which found to have acceptable fit indices (John Hulland, 1999). Further, AGFI (0.834) and NFI (0.909) exceed the minimum value of 0.80. These fit indices collectively indicate a strong model fit. Therefore, it can be concluded that the variables are valid, and the unidimensionality of the constructs has been confirmed, allowing for further testing and analysis.

### Hypotheses testing

The validity of the measurement model was established through Confirmatory Factor Analysis (CFA), and the relationships between the variables were further assessed using Structural Equation Modeling (SEM). SEM was chosen as the analytical approach for several reasons. SEM provides a comprehensive and simultaneous examination of all relationships in social science research, making it suitable for testing theories involving multiple equations and their interdependencies (Tabachnick and Fidell, 2001, Koopmans *et al.*, 2014). Additionally, SEM allows for the evaluation of predictive validity (Becker et al., 2013). Given the presence of multiple variables in this study and the need to address complex research questions, SEM was the appropriate choice. The resulting model is depicted in Figure 2.



**Figure 2. Result of Structure Equation Modeling**

*Source: AMOS 24 software*

### **Direct Effect Analysis**

This study examines the hypothesis by using bootstrapping at 5.000 with sample replacement. It is acknowledged that the t-values at 5% (0.05), and 1% (0.01) indicates a significant effect of the paths (Cheah et al., 2018). From the Table 9 it can be seen the hypothesis H1 that “PsyCap significantly impact the TP of employees in SMEs” is accepted at 0.01 level (path coefficient of 0.056 and t-value of 1.625). Hypothesis H5 that “JS (intrinsic and extrinsic) has a significant impact on IWP (TP,CP, and CPWB) of SMEs’ employees” is also accepted at 0.01 level (path coefficient of 0.255 and t-value of 5.593). On the other hand, hypothesis H2 that “PsyCap significantly impact the CP of employees in SMEs” is not supported (path coefficient of 0.047 and t-value of 1.608). Hypothesis H3 that “PsyCap significantly impact the CPWB of employees in SMEs” is not supported (path coefficient of -0.004 and t-value of -0.833). Similarly, Hypothesis H5, that “JS (intrinsic and extrinsic) has a significant impact on IWP (TP,CP, and CPWB) of SMEs’ employees” is also not supported (path coefficient of 6.884 and t-value of 1.495).

**Table 9. Structural Equation Modelling Results**

The Research Structural Model				
Hypothesis	Beta	C-R (t-value)	P	Result
<b>H1</b> PsyCap -> IWP (TP)	0.056	1.625	***	H1 Accepted
<b>H2</b> PsyCap -> IWP (CP)	0.047	1.608	0.108	H2 Rejected
<b>H3</b> PsyCap -> IWP (CPWB)	-0.004	-0.833	0.405	H3 Rejected
<b>H4</b> PsyCap -> JS	0.255	5.593	***	H4 Accepted
<b>H5</b> Job Satisfaction -> IWP	6.884	1.495	0.135	H5 Rejected

\*\*\*significant at 0.01 level



### Mediation Analysis

Preacher and Kelley (2011) emphasize the importance of considering both the statistical significance and the magnitude of indirect effects in empirical research. The significance of effect size can vary depending on the research context, with small effect sizes being substantively important in certain high-stakes research scenarios, while large effect sizes might be considered less meaningful in other studies. Moreover, the interpretation of effect size can be subjective and dependent on the researchers' perspective. In the present study, the authors identified that JS, both intrinsic and extrinsic, serves as a mediating factor in the relationship between PsyCap and IWP, specifically TP and CP. However, they did not find evidence of JS acting as a mediating factor in the relationship between PsyCap and CPWB.

Table 10 reveals that the indirect effect value between JS and PsyCap in relation to IWP-TP, which is 0.385, falls within the range of 0.306 to 0.484. This indicates that JS has a statistically significant mediating influence on the relationship between PsyCap and IWP-TP at a significance level of 0.01. Nevertheless, the direct effect between PsyCap and IWP-TP is also statistically significant at the same level of significance. This suggests that the mediating effect of JS on the relationship between PsyCap and IWP-TP is only partial, thus providing support for Hypothesis 6 (H<sub>6</sub>).

In the examination of the relationship between PsyCap and IWP-CP, JS is found to have a significant mediating effect at the 0.01 level of significance. The magnitude of the indirect effect, represented by the value of 0.327, falls within the range between the lower bound (0.236) and upper bound (0.432) values. Importantly, the direct effect between PsyCap and IWP-CP is not statistically significant. Therefore, it can be concluded that JS fully mediates the relationship between PsyCap and IWP-CP, supporting Hypothesis 7 (H<sub>7</sub>).

However, there is no mediating role for JS in the relationships between PsyCap and IWP-CPWB. The value of the indirect effect is -0.026, which is below the lower bound value of -0.080, not meeting the stipulated criterion (Preacher & Kelley, 2011). Additionally, there is no direct effect observed between PsyCap and CPWB. Consequently, it is evident that JS does not play a mediating role in the relationship between PsyCap and CPWB, resulting in the rejection of Hypothesis 8 (H<sub>8</sub>). The results for the indirect effect of JS in the relationships between PsyCap and IWP (TP, CP, and CPWB) are summarized in table 10.

**Table 10. Indirect Effect Results**

Hypothesis	Direct effect	Indirect effect	Confidence interval		P	Conclusion
			Lower Bound	Upper Bound		
<b>H6</b> PsyCap -> JS -> IWP (TP)	0.056 (1.625)	0.385	0.306	0.484	***	Partial Mediation
<b>H7</b> PsyCap -> JS -> IWP (CP)	0.047 (1.608)	0.327	0.236	0.432	***	Full Mediation
<b>H8</b> PsyCap -> JS -> IWP (CPWB)	-0.004 (-0.833)	-0.026	-0.080	0.021	0.360	No Mediation

\*\*\*significant at 0.01 level

## Discussion

The role of human capital is crucial for enhancing the performance of SMEs. Previous studies have shown that human capital has a greater impact on SME performance than any other component of intellectual capital (Sweetman et al., 2011). However, the economic vulnerabilities brought on by the COVID-19 pandemic have required human capital to be more adaptive, resilient, and competitive. This can be achieved through the cultivation of PsyCap (Muda and Rahman, 2016). This research aims to examine the relationship between PsyCap and IWP, including TP, CP, and CPWB. Additionally, the study will analyze the mediating role of JS in the relationship between PsyCap and IWP.

The findings supported four out of the eight hypotheses formulated for the study. The first finding revealed that PsyCap significantly contributes to individuals' task performance. According to Luthan and Youssef (2017), employees with high levels of self-efficacy are more motivated, which is important for successful performance. Peterson *et al.* (2011), also found that optimistic employees tend to be more creative, which can positively impact task performance (TP). Zubair and Kamal (2015) discovered that TP is a manifestation of psychological resources within human capital in organizations.

The findings regarding PsyCap, contextual performance (CP), and counterproductive behavior (CPWB) did not align with the initial expectations. Hypothesis 2, which proposed that positive PsyCap has a significant impact on CP, was rejected. This result contradicts previous research by Luthans et al. (2007), which concluded that optimistic employees tend to exhibit more positivity in both their private and professional lives, leading to positive emotions and the ability to benefit from opportunities. Campbell (1990) and Pandey (2019) also found that employees with high resilience dimensions are more adaptable to changes and better at recovering from adverse emotional experiences, which should contribute to improved work performance.

In the context of emotional well-being, Hao Chen et al. (2020) found that work engagement can reduce emotional exhaustion, resulting in a decrease in CPWB. Work engagement is one of the dimensions of positive organizational behavior (POB) that is influenced by PsyCap (Grözinger et al., 2021). Similar results were also concluded by Byrne et al. (2016), Hakanen et al. (2017), Schaufeli et al. (2004), and Tripathi and Sharma (2016). Other studies confirmed that as PsyCap in an individual increased, the level of CPWB decreased (Alqasmi et al., 2013).

However, these findings contrast with Hypothesis 3, as the results indicate that PsyCap does not have a significant impact on CPWB. This study is one of the few that have explored the relationship between PsyCap and CPWB, and based on the results, further research is necessary to examine this relationship while considering other workplace settings and demographic variables. The complexity of these relationships may require a more nuanced investigation.

Furthermore, the finding regarding Hypothesis 4, which predicts that positive PsyCap has a significant impact on job satisfaction (JS) both intrinsically and extrinsically, was accepted. This result is consistent with previous research by Klassen and Chiu (2010), who found that self-efficacy has a positive impact on employee satisfaction. They explained that employees with high levels of PsyCap tend to exhibit greater confidence and the ability to tackle challenges, leading to a sense of happiness in their present and future life, which, in turn, contributes to JS. Kaplan (2013), Bergheim et al. (2015), and Paliga, et al. (2022) have also reported that the PsyCap characteristics of hope, self-efficacy, resilience, and optimism have a positive and significant relationship with JS.

However, the fifth hypothesis, which expected that JS (intrinsic and extrinsic) would have a significant impact on IWP (TP, CP, and CPWB), was rejected. This result contradicts earlier findings by Ertekin and Avunduk (2021), Zadran et al. (2014) and Kahya Cem (2022), who found that higher JS was associated with higher work performance. It's worth noting that Ertekin and Avunduk (2021) mentioned a low-level relationship between the sub-dimensions of JS and the job performance scale. This suggests that individuals may have varying levels of JS and job performance depending on their socio-demographic characteristics. Therefore, further research that includes demographic factors may be necessary to explore this topic in greater detail. The interplay between JS and work performance appears to be complex and multifaceted.

The significant positive mediating role of JS in the relationship between PsyCap and IWP-TP (Hypothesis 6) is accepted. Similar results were also found for JS as a mediating factor in the relationship between PsyCap and IWP-CP (Hypothesis 7). These findings align with previous studies conducted by Trung Thanh Ngo (2021), and Durrah et al. (2015) that found that JS, as a mediating role, contributes to a positive impact in the relationship between PsyCap and work performance. However, it has been revealed before that the direct effect between PsyCap and IWP-TP is significantly positive. Thus, it can be concluded that the mediation effect of JS between PsyCap and IWP-TP is partial. On the other hand, PsyCap, as demonstrated, has no direct impact on IWP-CP.

In this regard, JS fully mediates the relationship between PsyCap and IWP-CP.

In contrast, the role of JS as a mediator between PsyCap and IWP-CPWB is rejected. This result is consistent with the rejection of the direct impact between PsyCap and IWP-CPWB. These findings do not align with earlier studies by Kahya Cem (2022), Manzoor et al. (2015), and Shuang Li and Chen (2018), which suggested a positive relationship between PsyCap and CPWB. The researcher encountered this unexpected finding, and it underscores the need for further exploration. While many studies acknowledge the positive relationship between PsyCap and CPWB, only a limited number have examined mediating factors in this relationship. Moreover, most of these studies were conducted in Western countries, and the results remain inconclusive. This study represents one of the few attempts to investigate the role of job satisfaction as a mediator in the relationship between PsyCap and CPWB in an Eastern country. Therefore, there is ample scope for further research to explore this relationship in greater depth.

It is also important to note that this study was conducted during the post-pandemic era of COVID-19, a period marked by significant challenges for businesses of all sizes. The pandemic has had widespread and severe effects, leading to business closures, reduced revenue, weakened marketing performance, and substantial job losses (Engidaw, 2022). Bartik et al. (2020) reported that 43% of businesses experienced temporary closures, and the employment rate saw a substantial decline of 50%. In this challenging economic climate, characterized by heightened competition and increased job market pressure, workplaces have become more demanding for employees. They may feel compelled to perform at higher levels to secure their jobs. Consequently, factors like employees' positive psychological state and job satisfaction might take a back seat compared to the various workplace challenges and pressures. It's plausible that employees are refraining from engaging in counterproductive work behaviors to avoid potential job loss. This aligns with the hypothesis rejection, indicating a potential link between psychological capital and job satisfaction, especially concerning counterproductive work behaviors.

Moreover, the COVID-19 pandemic has led to social restrictions, limiting people's ability to communicate and interact with one another. Positive social interactions are known to significantly contribute to personal happiness (Diener, 2009). Proto et al. (2019) have found that individuals

experiencing positive emotions, such as happiness, tend to be more cooperative and utilize information more effectively. In the post-pandemic era, it's possible that participants may not be as willing to cooperate fully in sharing information, given the reduced social interactions during this period.

### ***Theoretical Implications***

The present study makes several noteworthy theoretical contributions to the existing body of knowledge. Firstly, this research advances our understanding of the influence of specific constructs within PsyCap, namely hope, self-efficacy, resilience, and optimism, on various dimensions of job satisfaction (JS). It comprehensively examines both intrinsic and extrinsic JS and goes further to explore their impact on individual work performance (IWP), encompassing task performance (TP), contextual performance (CP), and counterproductive work behavior (CPWB). Importantly, this study is pioneering in its investigation of these complex relationships within the specific context of Indonesia.

Secondly, in contrast to many previous studies that have primarily focused on the relationship between PsyCap and IWP, this research takes a broader perspective. It introduces the concept of JS as a mediator between PsyCap and IWP, covering both intrinsic and extrinsic facets of JS. Additionally, it delves into an area of IWP that has received relatively limited attention in the existing literature, namely CPWB. Consequently, this research significantly enriches our understanding of the PsyCap framework and its implications.

Thirdly, the utilization of Indonesian samples in this study is noteworthy due to the unique cultural background of this context. Indonesia, like many Asian societies, has a predominantly collectivistic culture. Individuals in such cultures often prioritize group identity, social comparison, and conformity to group norms. They place value on group objectives, relationships, and harmony, as well as fulfilling their obligations and duties. These cultural characteristics can manifest in workplace behaviors. Thus, this study sheds light on how cultural factors may influence the relationships examined.

Lastly, conducted in the post-COVID-19 era, this study acknowledges the significant impact of the pandemic on various aspects of life. The pandemic has been associated with a range of effects, including mental health challenges. It is recognized that such factors can intersect with individual happiness and affect subjective well-being and PsyCap. Given the limited research conducted in the post-pandemic era, this study contributes to filling a research gap by exploring the relationships between PsyCap, JS, and IWP in this unique context.

In summary, this research extends the boundaries of our knowledge in the areas of PsyCap, job satisfaction, and IWP by examining complex relationships within a distinct cultural context and considering the implications of the post-COVID-19 environment.

### ***Practical Implications***

Contemporary organizations, including small and medium-sized businesses (SMEs), are increasingly recognizing the paramount importance of nurturing their employees' happiness and well-being. This recognition extends to the realm of PsyCap, which is now receiving heightened attention from management practitioners. This study offers substantial practical implications that can significantly impact employees' PsyCap, JS, and IWP.

Firstly, the findings of this research hold the potential to contribute to the creation of healthier and more effective organizations, particularly in the aftermath of the COVID-19 pandemic. As organizations strive to navigate the challenges posed by the pandemic's aftermath, understanding and enhancing PsyCap can be a valuable strategy. By cultivating positive psychological resources among employees, organizations can bolster their ability to thrive in a dynamic and uncertain environment.

Secondly, PsyCap is recognized as a malleable and trainable psychological resource. This implies that organizations, including SMEs, have the opportunity to proactively develop PsyCap among their workforce through targeted training and interventions. Such initiatives can have a positive cascading effect by enhancing not only job satisfaction but also individual work performance. Ultimately, this can contribute to improved organizational effectiveness and competitiveness.

Lastly, the insights derived from this study hold specific relevance for leaders and decision-makers within SMEs. By providing evidence-based literature on PsyCap and its multifaceted effects, this research equips SME leaders with valuable knowledge to make informed decisions regarding employee well-being and performance. It underscores the importance of investing in the PsyCap of their workforce to drive positive outcomes in various aspects of work and life.

In summary, this study illuminates the practical pathways through which organizations, including SMEs, can leverage PsyCap to enhance employee well-being, JS, and IWP. It underscores the adaptability of PsyCap and its potential to serve as a catalyst for organizational success and resilience in the face of contemporary challenges.

### ***Limitations and Future Directions***

It's important to note that this study used self-reported measures, which can lead to variations in ratings due to individual subjectivity. Future research should aim to include more diverse samples and consider the cultural factors that might influence participants' responses. Given the limited consideration of cultural aspects in previous studies, it's crucial for future research conducted in the Indonesian context to account for these cultural nuances. Furthermore, there is a need for additional investigations to uncover the underlying causes of the observed lack of relationship between PsyCap, job satisfaction, and individual work performance (IWP). Exploring how culture might impact these findings represents a promising avenue for further exploration.

Regarding the culture aspects, replication studies in other Eastern countries with diverse cultural backgrounds could provide comparative insights. The limited sample in this study was specific to Indonesia, so conducting cross-cultural research with samples from various nationalities could shed light on the potential influence of culture on the relationships among these variables.

Moreover, it would be beneficial to conduct research focusing on different types of small and medium-sized enterprises (SMEs) to gain a better understanding of how PsyCap, job satisfaction, and individual work performance (IWP) are interconnected in various contexts within SMEs. This could uncover additional factors that directly or indirectly affect these constructs and help employees comprehend the levels of PsyCap, job satisfaction, and IWP necessary for optimal performance.

Finally, exploring variables like social capital, which includes aspects such as trust, connection, bonding, and bridging among individuals or communities, should be considered for future research (Oshio, 2017), especially in the post-pandemic era. Social capital has a strong correlation with happiness (Tsuruta et al., 2019), which, in turn, significantly impacts an individual's level of PsyCap. Investigating the impact of traumatic stressors, like fears related to infection, economic hardship,

and lockdown, which are known predictors of PTSD, anxiety, and depression (Kira et al., 2022), is another important avenue for research. These factors can substantially contribute to an individual's happiness and overall well-being. The authors would welcome future research that delves into these crucial aspects.

## Conclusion

In conclusion, this study delved into the intricate interplay between PsyCap, JS, and IWP in the Indonesian context. The findings shed light on various relationships within this framework. Notably, PsyCap exhibited a significant positive association with IWP-TP and job satisfaction, affirming Hypotheses 1 and 4. However, the hypotheses regarding PsyCap and IWP-CP (hypothesis 2), PsyCap and IWP-CPWB (hypothesis 3), and job satisfaction and IWP (hypothesis 5) did not find empirical support. Furthermore, JS was revealed to play a pivotal role as a mediator. It partially mediated the connection between PsyCap and IWP-TP and acted as a full mediator in the relationship between PsyCap and IWP-CP. Surprisingly, there were no significant mediating effects detected for JS in the relationship between PsyCap and IWP-CPWB.

While this study advances our understanding of the complex dynamics between PsyCap, JS, and IWP, it is important to acknowledge its limitations. Self-reported measures were utilized, potentially introducing subjectivity in responses. Future research should consider diverse samples and cultural nuances. Additionally, investigating the causal factors behind the null relationships and assessing the influence of culture on these findings is a promising avenue for future exploration.

Despite these limitations, this research provides valuable insights into the Indonesian context and highlights the mediating role of JS in the PsyCap-IWP relationship. These findings have practical implications for organizations, emphasizing the importance of fostering PsyCap, JS, and ultimately enhancing IWP in the post-COVID-19 era.

## References

- Akpan, I. J., Soopramanien, D., & Kwak, D. H. (2021). Cutting-edge technologies for small business and innovation in the era of Covid-19 global health pandemic. *Journal of Small Business and Entrepreneurship*, 33(6), 607–617. <https://doi.org/10.1080/08276331.2020.1799294>
- Alessandri, G., Consiglio, C., Luthans, F., & Borgogni, L. (2018). Testing a dynamic model of the impact of psychological capital on work engagement and job performance. *Career Development International*, 23(1), 33–47. <https://doi.org/10.1108/CDI-11-2016-0210>
- Alqasmi, T., Manzoor, S. R., & Hassan, S. (2013). Psychological capital intervention towards controlling counterproductive work behavior. *Abasyn Journal of Social Sciences*, 8(1), 62–73.
- Alshebami, A. S. (2021). The Influence of Psychological Capital on Employees' Innovative Behavior: Mediating Role of Employees' Innovative Intention and Employees' Job Satisfaction. *SAGE Open*, 11(3). <https://doi.org/10.1177/21582440211040809>
- Armenio;Rego. (2012). Authentic leadership promoting employees' psychological capital and creativity. *Journal of Business Research*, 65, 429–437. <https://doi.org/10.1016/j.jbusres.2011.10.00>

- Avey, J. B., Luthans, F., Smith, R. M., & Palmer, N. F. (2010). Impact of positive psychological capital on employee well-being over time. *Journal of Occupational Health Psychology*, 15(1), 17–28. <https://doi.org/10.1037/a0016998>
- Bartik, A. W., Bertrand, M., Cullen, Z., Glaeser, E. L., Luca, M., & Stanton, C. (2020). The impact of COVID-19 on small business outcomes and expectations. *Proceedings of the National Academy of Sciences of the United States of America*, 117(30), 17656–17666. <https://doi.org/10.1073/pnas.2006991117>
- Bastiampillai, T., Allison, S., Looi, J. C. L., Licinio, J., Wong, M. L., & Perry, S. W. (2020). The COVID-19 pandemic and epidemiologic insights from recession-related suicide mortality. *Molecular Psychiatry*, 25(12), 3445–3447. <https://doi.org/10.1038/s41380-020-00875-4>
- Becker, J. M., Rai, A., & Rigdon, E. (2013). Predictive validity and formative measurement in structural equation modeling: Embracing practical relevance. *International Conference on Information Systems (ICIS 2013): Reshaping Society Through Information Systems Design*, 4, 3088–3106.
- Bergheim, K. M. B. N. K. M. J. E. (2015). The relationship between psychological capital, job satisfaction, and safety perceptions in the maritime industry. *Safety Science*, 74(1), 27–36. <https://doi.org/http://dx.doi.org/10.1016/j.ssci.2014.11.024>
- Bergheim, K., Nielsen, M. B., Mearns, K., & Eid, J. (2015). The relationship between psychological capital, job satisfaction, and safety perceptions in the maritime industry. *Safety Science*, 74, 27–36. <https://doi.org/10.1016/j.ssci.2014.11.024>
- Biricik, Y. S. (2020). The Relationship between Psychological Capital, Job Performance and Job Satisfaction in Higher Education Institutions Offering Sports Education. *World Journal of Education*, 10(3), 57. <https://doi.org/10.5430/wje.v10n3p57>
- Bukhari, S. A. R. (2021). Sample Size Determination Using Krejcie and Morgan Table. *Kenya Projects Organization (KENPRO)*, February, 607–610. <https://doi.org/10.13140/RG.2.2.11445.19687>
- Butt, S., & Yazdani, N. (2021). Influence of Workplace Incivility on Counterproductive Work Behavior: Mediating Role of Emotional Exhaustion, Organizational Cynicism and the Moderating Role of Psychological Capital. *Pakistan Journal of Commerce and Social Science*, 15(2), 378–404.
- Byrne, B. M. (2016). Structural Equation Modeling with Amos: Basic Concepts, Applications, and Programming, Third edition. In *Structural Equation Modeling with Amos: Basic Concepts, Applications, and Programming*, Third edition. <https://doi.org/10.4324/9781315757421>
- Byrne, Z. S., Peters, J. M., & Weston, J. W. (2016). The struggle with employee engagement: Measures and construct clarification using five samples. *Journal of Applied Psychology*, 101(9), 1201–1227. <https://doi.org/10.1037/apl0000124>
- Campbell, J. P., McHenry, J. J., & Wise, L. L. (1990). Modeling Job Performance in a Population of Jobs. *Personnel Psychology*, 43(2), 313–575. <https://doi.org/10.1111/j.1744-6570.1990.tb01561.x>
- Cheah, J. H., Sarstedt, M., Ringle, C. M., Ramayah, T., & Ting, H. (2018). Convergent validity assessment of formatively measured constructs in PLS-SEM: On using single-item versus multi-item measures in redundancy analyses. *International Journal of Contemporary Hospitality Management*, 30(11), 3192–3210. <https://doi.org/10.1108/IJCHM-10-2017-0649>
- Chen, H., Richard, O. C., Dorian Boncoeur, O., & Ford, D. L. (2020). Work engagement, emotional exhaustion, and counterproductive work behavior. *Journal of Business Research*, 114(March), 30–41. <https://doi.org/10.1016/j.jbusres.2020.03.025>
- Daswati, D., Wirawan, H., Hattab, S., Salam, R., & Iskandar, A. S. (2022). The effect of psychological capital on performance through the role of career engagement: Evidence from Indonesian

- public organizations. Cogent Social Sciences, 8(1).  
<https://doi.org/10.1080/23311886.2021.2012971>
- Day, J. M. (2010). Religion, Spirituality, and Positive Psychology in Adulthood: A Developmental View. *Journal of Adult Development*, 17(4), 215–229. <https://doi.org/10.1007/s10804-009-9086-7>
- Diener, E. (2009). Subjective Well-Being. *Social Indicator Reserach Series*, 37(2), 1–48.
- Doç, Y., Kaplan, M., İş, T., Yönetimi, O., & R, N. E. V. Ş. E. H. İ. (2013). The Relationship Between Psychological Capital and Job Satisfaction: A Study of Hotel Businesses in Nevşehir(Psikolojik Sermaye ile İş Tatmini Arasındaki İlişkinin Analizi: Otel İşletmelerinde Yapılan Bir Araştırma). *Yönetim ve Ekonomi*, 20(2), 233–242.
- Durrah, O., Allil, K., & Kahwaji, A. (2015). Impact of service quality dimensions on hospital image: The mediating role of patient satisfactions. *International Journal of Applied Business and Economic Research*, 13(9), 6937–6951.
- Engidaw, A. E. (2022). Small businesses and their challenges during COVID-19 pandemic in developing countries: in the case of Ethiopia. *Journal of Innovation and Entrepreneurship*, 11(1), 1–14. <https://doi.org/10.1186/s13731-021-00191-3>
- Ertekin, A. B., & Avunduk, Y. (2021). The Relationship between Job Satisfaction and Job Performance: A Study on Sports Industry. *Journal of Educational Issues*, 7(2), 133. <https://doi.org/10.5296/jei.v7i2.18949>
- Eskildsen, J. K., & Dahlgaard, J. J. (2000). A causal model for employee satisfaction. *Total Quality Management*, 11(8), 1081–1094. <https://doi.org/10.1080/095441200440340>
- Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and.pdf. *Journal of Marketing Research*, XVIII(February), 39–50.
- Goldsmith, R. E., & Matherly, T. A. (1988). Creativity and self-esteem: A multiple operationalization validity study. *Journal of Psychology: Interdisciplinary and Applied*, 122(1), 47–56. <https://doi.org/10.1080/00223980.1988.10542942>
- Griffin, R. W., & Moorhead, G. (2010). *Organizational Behavior: Managing People and Organizations*.
- Grözinger, A. C., Wolff, S., Ruf, P. J., & Moog, P. (2021). The power of shared positivity: organizational psychological capital and firm performance during exogenous crises. *Small Business Economics*. <https://doi.org/10.1007/s11187-021-00506-4>
- Gyurkó Á., Bujdosó Z., Al Fauzi R., Dávid L. (2024): Characterisation of Hungary's Regional Tourism and Economic Performance between 2004 and 2022 in the Light of EU Funding. *Geographica Pannonica* 28(1): pp. 20-33. <https://doi.org/10.5937/gp28-48906>
- Hair, J. F., Hult, G. T., Ringle, C. M., & Sarstedt, M. (2017). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. Thousand Oaks. Sage, 165.
- Hakanen, J. J., Peeters, M. C. W., & Schaufeli, W. B. (2017). Journal of Occupational Health Psychology Different Types of Employee Well-Being Across Time and Their Relationships With Job Crafting Different Types of Employee Well-Being Across Time and Their Relationships With Job Crafting. *Journal of Occupational Health Psychology*. <http://dx.doi.org/10.1037/ocp0000081>
- Henrekson, M., & Johansson, D. (2010). Gazelles as job creators: A survey and interpretation of the evidence. *Small Business Economics*, 35(2), 227–244. <https://doi.org/10.1007/s11187-009-9172-z>
- Hidayati, R., & Rachman, N. M. (2021). Indonesian Government policy and SMEs Business Strategy During the COVID-19 Pandemic. *Niagawan*, 10(1), 1. <https://doi.org/10.24114/niaga.v10i1.21813>



- Hirschfeld, R. R. (2000). Does revising the intrinsic and extrinsic subscales of the Minnesota satisfaction questionnaire short form make a difference? *Educational and Psychological Measurement*, 60(2), 255–270. <https://doi.org/10.1177/00131640021970493>
- Hu L.T., & M., B. P. (1999). Cutoff criteria for fit indexes in covariance structure analysis: conventional criteria versus new alternatives. *Structural Equation Modeling*, 6(July 2012), 1–55.
- Iaffaldano, M., & Muchinsky, P. (1985). Job satisfaction and job performance. *Psychological Bulletin*, 97(2), 251–273.
- Jaswadi, Iqbal, M., & Sumiadji. (2015). SME Governance in Indonesia – A Survey and Insight from Private Companies. *Procedia Economics and Finance*, 31(15), 387–398. [https://doi.org/10.1016/s2212-5671\(15\)01214-9](https://doi.org/10.1016/s2212-5671(15)01214-9)
- John Hulland. (1999). Use of partial least squares (PLS) in strategic management research - a review of four recent studies. *Strategic Management Journal*, 20, 195–204. [https://doi.org/doi:10.1002/\(sici\)1097-0266\(199902\)20:2<195::aid-smj13>3.0.co;2-7](https://doi.org/doi:10.1002/(sici)1097-0266(199902)20:2<195::aid-smj13>3.0.co;2-7)
- Kahya, C. (2022). Does Cynicism Affect Job Performance ? The Mediating Effect of Job Satisfaction. June.
- Khademi-Vidra, A.; Bujdosó, Z. (2020): Motivations and Attitudes: An Empirical Study on DIY (Do-It-Yourself) Consumers in Hungary. *Sustainability* 2020 (12): 517. <https://doi.org/10.3390/su12020517>
- Kira, I. A. (2022). Taxonomy of stressors and traumas: An update of the development-based trauma framework (DBTF): A life-course perspective on stress and trauma. *Traumatology*, 28(1), 84–97. <https://doi.org/10.1037/trm0000305>
- Kira, I. A., Alpay, E. H., Ayna, Y. E., Shuwiekh, H. A. M., Ashby, J. S., & Turkeli, A. (2022). The effects of COVID-19 continuous traumatic stressors on mental health and cognitive functioning: A case example from Turkey. *Current Psychology*, 41(10), 7371–7382. <https://doi.org/10.1007/s12144-021-01743-2>
- Klassen, R. M., & Chiu, M. M. (2010). Effects on Teachers' Self-Efficacy and Job Satisfaction: Teacher Gender, Years of Experience, and Job Stress. *Journal of Educational Psychology*, 102(3), 741–756. <https://doi.org/10.1037/a0019237>
- Koopmans, L., Bernaards, C. M., Hildebrandt, V. H., De Vet, H. C. W., & Van Der Beek, A. J. (2014). Construct validity of the individual work performance questionnaire. *Journal of Occupational and Environmental Medicine*, 56(3), 331–337. <https://doi.org/10.1097/JOM.0000000000000113>
- Li, S., & Chen, Y. (2018). The relationship between psychological contract breach and employees' counterproductive work behaviors: The mediating effect of organizational cynicism and work alienation. *Frontiers in Psychology*, 9(July), 1–13. <https://doi.org/10.3389/fpsyg.2018.01273>
- Lili Marlinah. (2020). Peluang dan Tantangan UMKM Dalam Upaya Memperkuat Perekonomian Nasional Tahun 2020 Ditengah Pandemi Covid 19. *Jurnal Ekonomi*, 22(2), 118–124.
- Liu, Y. (2013). Mediating effect of positive psychological capital in taiwan's life insurance industry. *Social Behavior and Personality*, 41(1), 109–112. <https://doi.org/10.2224/sbp.2013.41.1.109>
- Luthans, F. (2002). Positive organizational behavior: Developing and managing psychological strengths. *Academy of Management Executive*, 16(1), 57–72. <https://doi.org/10.5465/AME.2002.6640181>
- Luthans, F., Avey, J. B., Clapp-Smith, R., & Li, W. (2008). More evidence on the value of Chinese workers' psychological capital: A potentially unlimited competitive resource? *International*

- Journal of Human Resource Management, 19(5), 818–827. <https://doi.org/10.1080/09585190801991194>
- Luthans, F., Avolio, B. J., Avey, J. B., & Norman, S. M. (2007). Positive psychological capital: Measurement and relationship with performance and satisfaction. *Personnel Psychology*, 60(3), 541–572. <https://doi.org/10.1111/j.1744-6570.2007.00083.x>
- Luthans, F., & Youssef-Morgan, C. M. (2017). Psychological Capital: An Evidence-Based Positive Approach. *Annual Review of Organizational Psychology and Organizational Behavior*, 4(January), 339–366. <https://doi.org/10.1146/annurev-orgpsych-032516-113324>
- Luthans, F., & Youssef, C. M. (2004). Human, social, and now positive psychological capital management: Investing in people for competitive advantage. *Organizational Dynamics*, 33(2), 143–160. <https://doi.org/10.1016/j.orgdyn.2004.01.003>
- Manzoor, S. R., Khattak, I. A., & Hassan, S. (2015). Psychological Capital and Counterproductive Work Behaviour With Intrusion of Employee Performance : Study From Kp , Pakistan. *City University Research Journal*, 05(02), 372–383.
- Martins, H., & Proença, M. T. (2014). Minnesota satisfaction questionnaire: psychometric properties and validation in a population of portuguese hospital workers. *Investigação e Intervenção Em Recursos Humanos*, 3. <https://doi.org/10.26537/iirh.v0i3.1825>
- Mushtaq, A., Shajeel Amjad, M., . B., & Saeed, M. M. (2014). The Moderating Effect of Perceived Alternative Job Opportunities between Organizational Justice and Job Satisfaction: Evidence from Developing Countries. *The East Asian Journal of Business Management*, 4(1), 5–13. <https://doi.org/10.13106/eajbm.2014.vol4.no1.5>
- Neelam; Nigah. (2012). The Impact of Buddying on Psychological Capital and Work Engagement: An Empirical Study of Socialization in the Professional Services Sector. In *Thunderbird International Business Review* (Vol. 54, Issue 6, p. 892). Wiley Online Library. <https://doi.org/10.1002/tie.21510>
- Ngo, T. T. (2021). Impact of Psychological Capital on Job Performance and Job Satisfaction: A Case Study in Vietnam. *The Journal of Asian Finance, Economics and Business*, 8(5), 495–503. <https://doi.org/10.13106/jafeb.2021.vol8.no5.0495>
- Oshio, T. (2017). Which is More Relevant for Perceived Happiness, Individual-Level or Area-Level Social Capital? A Multilevel Mediation Analysis. *Journal of Happiness Studies*, 18(3), 765–783. <https://doi.org/10.1007/s10902-016-9752-y>
- Paliga, M., Kozusznik, B., Pollak, A., & Sanecka, E. (2022). The relationships of psychological capital and influence regulation with job satisfaction and job performance. *PLoS ONE*, 17(8 August), 1–19. <https://doi.org/10.1371/journal.pone.0272412>
- Pandey, J. (2019). Factors affecting job performance: an integrative review of literature. *Management Research Review*, 42(2), 263–289. <https://doi.org/10.1108/MRR-02-2018-0051>
- Paul E. Spector, & Laurenz L Meier. (2015). *Job Satisfaction*. Wiley Online Library. <https://doi.org/DOI:10.1002/9781118785317.weom050093>
- Penney, L. M., Hunter, E. M., & Perry, S. J. (2011). Personality and counterproductive work behaviour: Using conservation of resources theory to narrow the profile of deviant employees. *Journal of Occupational and Organizational Psychology*, 84(1), 58–77. <https://doi.org/10.1111/j.2044-8325.2010.02007.x>
- Penney, L. M., & Spector, P. E. (2005). Job stress, incivility, and counterproductive work behavior (CWB): The moderating role of negative affectivity. *Journal of Organizational Behavior*, 26(7), 777–796. <https://doi.org/10.1002/job.336>

- Peterson, C. (2000). The future of optimism. *American Psychologist*, 55(1), 44–55. <https://doi.org/10.1037/0003-066X.55.1.44>
- Peterson, C., & Seligman, M. E. P. (2004). *Character Strengths and Virtues: A Handbook and Classification* (Dr. Neal H. Mayerson. (ed.); 1st ed.). Oxford University Press.
- Peterson, S. J., Luthans, F., Avolio, B. J., Walumbwa, F. O., & Zhang, Z. (2011). Psychological capital and employee performance: A latent growth modeling approach. *Personnel Psychology*, 64(2), 427–450. <https://doi.org/10.1111/j.1744-6570.2011.01215.x>
- Preacher, K. J., & Kelley, K. (2011). Effect size measures for mediation models: Quantitative strategies for communicating indirect effects. *Psychological Methods*, 16(2), 93–115. <https://doi.org/10.1037/a0022658>
- Proto, E., Sgroi, D., & Nazneen, M. (2019). Happiness, cooperation and language. *Journal of Economic Behavior and Organization*, 168(xxxx), 209–228. <https://doi.org/10.1016/j.jebo.2019.10.006>
- Rego, A., Sousa, F., Marques, C., & Cunha, M. P. e. (2012). Authentic leadership promoting employees' psychological capital and creativity. *Journal of Business Research*, 65(3), 429–437. <https://doi.org/10.1016/j.jbusres.2011.10.003>
- Rukh, L., Choudhary, M. A., & Abbasi, S. A. (2015). Analysis of factors affecting employee satisfaction: A case study from Pakistan. *Work*, 52(1), 137–152. <https://doi.org/10.3233/WOR-152039>
- Sabila, Y., & Febriansyah, H. (2021). The Impact of Psychological Capital Towards Job Satisfaction During COVID-19 Pandemic (Case Study at Government Institution in Cilegon City, Indonesia). *European Journal of Business and Management Research*, 6(4), 294–301. <https://doi.org/10.24018/ejbmr.2021.6.4.997>
- Schaufeli, W. B., & Bakker, A. B. (2004). Job demands, job resources, and their relationship with burnout and engagement: A multi-sample study. *Journal of Organizational Behavior*, 25(3), 293–315. <https://doi.org/10.1002/job.248>
- Seligman, M. E. P., Steen, T. A., Park, N., & Peterson, C. (2005). Positive psychology progress: empirical validation of interventions. *The American Psychologist*, 60(5), 410–421. <https://doi.org/10.1037/0003-066X.60.5.410>
- Shahzad, A., & Mahmood, Z. (2012). The mediating - moderating model of organizational cynicism and workplace deviant behavior: (Evidence from banking sector in Pakistan). *Middle East Journal of Scientific Research*, 12(5), 580–588. <https://doi.org/10.5829/idosi.mejsr.2012.12.5.1612>
- Sira, C. S., & Mateer, C. A. (2014). Executive Function. *Encyclopedia of the Neurological Sciences*, 2, 239–242. <https://doi.org/10.1016/B978-0-12-385157-4.01147-7>
- Sweetman, D., Luthans, F., Avey, J. B., & Luthans, B. C. (2011). Relationship between positive psychological capital and creative performance. *Canadian Journal of Administrative Sciences*, 28(1), 4–13. <https://doi.org/10.1002/cjas.175>
- Tabachnick, B., & Fidell, L. (2001). *Using Multivariate Statistics* 2nd Edition (p. 163).
- Tang, Y., Shao, Y. F., & Chen, Y. J. (2019). Assessing the Mediation Mechanism of Job Satisfaction and Organizational Commitment on Innovative Behavior: The Perspective of Psychological Capital. *Frontiers in Psychology*, 10(December), 1–12. <https://doi.org/10.3389/fpsyg.2019.02699>
- The Indonesia Central Bureau of Statistics. (2021). Small and Medium-sized Enterprises. <https://www.bps.go.id/subject/35/usaha-mikro-kecil.html>
- Tripathi, D. J. P., & Sharma, M. S. (2016). The Key to Improve Performance: Employee Engagement. *IOSR Journal of Business and Management*, 18(10), 19–25. <https://doi.org/10.9790/487x-1810041925>

- Tsaur, S. H., Hsu, F. S., & Lin, H. (2019). Workplace fun and work engagement in tourism and hospitality: The role of psychological capital. *International Journal of Hospitality Management*, 81(February), 131–140. <https://doi.org/10.1016/j.ijhm.2019.03.016>
- Tsuruta, K., Shiomitsu, T., Hombu, A., & Fujii, Y. (2019). Relationship between social capital and happiness in a Japanese community: A cross-sectional study. *Nursing and Health Sciences*, 21(2), 245–252. <https://doi.org/10.1111/nhs.12589>
- Tudoreanu, M. E., Franklin, K., Rego, A., Wu, N., & Wang, R. (2018). Searching Hidden Links : Inferring Undisclosed Subcontractors From Public Contract Records and Employment Data Acquisition Research :
- Vaske, Jerry, J., Beamen, J., & Sponarski, Carly, J. (2016). Rethinking Internal Consistency in Cronbach ' s Alpha. 4(May). <https://doi.org/10.1080/01490400.2015.1127189>
- Viswesvaran, C., & Ones, D. S. (2000). Perspectives on Models of Job Performance. *International Journal of Selection and Assessment*, 8(4), 216–226. <https://doi.org/10.1111/1468-2389.00151>
- Watkins, D., & Thomas, B. (1991). Assessing teaching effectiveness: An indian perspective. *Assessment & Evaluation in Higher Education*, 16(3), 185–198. <https://doi.org/10.1080/0260293910160302>
- Yang, H. C., & Kim, Y. E. (2018). The effects of corporate social responsibility on job performance: Moderating effects of authentic leadership and meaningfulness of work. *Journal of Asian Finance, Economics and Business*, 5(3), 121–132. <https://doi.org/10.13106/jafeb.2018.vol5.no3.121>
- Yew Wong, K., & Aspinwall, E. (2004). Characterizing knowledge management in the small business environment. *Journal of Knowledge Management*, 8(3), 44–61. <https://doi.org/10.1108/13673270410541033>
- Zadran, S., Tariq, M., & Ahmed, S. N. (2014). Job Satisfaction and Work Performance. *European Academic Research*, I(11), 5030–5044.
- Zhang, F., Liu, Y., & Wei, T. (2021). Psychological Capital and Job Satisfaction Among Chinese Residents: A Moderated Mediation of Organizational Identification and Income Level. *Frontiers in Psychology*, 12(October), 1–9. <https://doi.org/10.3389/fpsyg.2021.719230>
- Zubair, A., & Kamal, A. (2015). Work Related Flow, Psychological Capital, and Creativity Among Employees of Software Houses. *Psychological Studies*, 60(3), 321–331. <https://doi.org/10.1007/s12646-015-0330-x>

## Authors

Widhayani Puri Setioningtyas

0000-0002-8809-1669

PhD Student

Doctoral School of Economic and Regional Sciences, Hungarian University of Agriculture and Life Sciences

Lecturer

Department of Business and Management, PGRI Adi Buana University, Surabaya, Indonesia

Puri.Setioningtyas.Widhayani@phd.uni-mate.hu; setioningtyaswidhayani@gmail.com

Zita Julia Fodor

0000-0002-3696-0105

Assistant Professor

Doctoral School of Economic and Regional Sciences, Hungarian University of Agriculture and  
Life Sciences

Fodor.Zita.Julia@uni-mate.hu

Anna Dunay

0000-0003-0254-9243

Professor

Doctoral School of Business and Organizational Sciences, John Von Neumann University

dunay.anna@nje.hu

A műre a Creative Commons 4.0 standard licenc alábbi típusa vonatkozik: [CC-BY-NC-ND-4.0](https://creativecommons.org/licenses/by-nc-nd/4.0/).

