Scholars Journal of Economics, Business and Management

Li Zhou *et al.*; Sch J Econ Bus Manag, 2015; 2(1A):29-36 © SAS Publishers (Scholars Academic and Scientific Publishers) (An International Publisher for Academic and Scientific Resources)

# Study on the Impact of Psychological Capital on the Job Satisfaction, Working Performance and Willingness to Stay of Hotel Trainees in China Li Zhou<sup>1</sup>, Liu Foqing<sup>2\*</sup>

<sup>1</sup> Shenzhen Tourism College, Jinan University, Shenzhen, China <sup>2</sup> Management School, Jinan University, Guangzhou, China

\*Corresponding Author Liu Foqing Email: bella\_liu1989@qq.com

Abstract: This paper explored relationship of psychological capital (PsyCap) of hotel trainees in China with their working attitude and behaviors through empirical studies and tried to find the influencing path of PsyCap to job satisfaction, working performance and willingness to stay. The results of questionnaire survey for 190 hotel trainees in China demonstrated: the internship departments of hotel trainees had significant difference in the dimension of self-efficacy, and the times of internship also had significant difference in resilience and PsyCap; positive correlation relationship existed between the PsyCap of hotel trainees and the job satisfaction, working performance and willingness to stay, and positive correlation relationship existed between job satisfaction of hotel trainees and the working performance and willingness to stay of them; their influencing path was that the PsyCap has direct impact on the job satisfaction and working performance and has indirect impact on the willingness to stay through working satisfaction as mediating variable.

Keywords: psychological capital, working satisfaction, job performance, willingness to stay, hotel trainees, in China.

#### **INTRODUCTION**

Along with the rapid expansion of cities in China and the booming of the service industries, market completion faced by the development of hospitality industry also experienced significant increase. The cultivation and development of talents becomes the top priority in the human resource management of hotels, which would directly determine whether hotels could stand out in fierce competitions. On one aspect, as labor-intensive enterprises, hotels face increasing labor demand and labor salaries and have urgent requirements for reducing labor cost. On the other aspect, hotels require flexible employment methods for employment policies to accommodate with the changes in external environment. The labor cost for employing trainees is relative low. Hotels only need to pay relative low working allowance to hire the trainees to perform same work with regular employees. Meanwhile, hotels could dynamically adjust the human resources by using trainees according to low and peak seasons of the operations. Trainees would not only be beneficial for the management of hotels, but also could inject new ideas and information to hotels. These benefits of trainees contribute to significant increase in the trainee demands, and employment proportion for trainees in some hotels reaches as high as 25%.

As a major human resource supplement of hotels in China, trainees are a growing group of persons and a special group of persons. Song et al. [1] believed that trainees had "triple identities including students, new employees and job explorers. Due to the distinctness of the triple identities of trainees, hotels have to face great challenges in trainee management processes. Although trainees are not regular employees of hotels, they also have to provide face to face services to the guests like regular employees. Their attitudes and service skills would directly influence the consumption experience and impression to hotels of the guests. As a way to the career, internship could ensure the students could be get psychological and experience preparation for their career after their graduations. Meanwhile, hotels could also choose excellent talents among trainees as talent reserves. Therefore, the hotels should pay special attention to the changes of trainees on the aspect of psychological status and the working attitudes and behaviors, improve the working performance of trainees and try to employ excellent trainees.

In previous researches, some scholars discussed the impact of dominance factors like working conditions, working environment, remuneration and welfare to the satisfaction and job selection attitude and behaviors, and some scholars studied the recessive factors as the influences of the psychological

e-ISSN 2348-5302 p-ISSN 2348-8875 environment of trainees like psychological contract, socialization and so forth to the work attitudes, behaviors and working performance of trainees. So far, no scholars applied PsyCap theory to perform deep studies for working attitudes, behaviors and working performance of hotel trainees. In recent years, the impact of PsyCap on the working attitude, behaviors and working performance attracted more and more attention to the scholars. As a human resource advantages and psychological capacity with high feasibility in positive guidance, measurement, development and effective management, PsyCap would be beneficial for continuously improve and manage the working attitudes and working behaviors of hotel trainees. Moreover, the PsyCap could significantly improve and promote the efficiency of human resource management of hotels.

# THEORETICAL BACKGROUND AND RESEARCH MODEL

# Concept of Psychological Capital

The concept of PsyCap primarily appeared in the research literature about economics, investment science and sociology. Economists Goldsmith, Veum and Darity [2] thought that PsyCap should refer to some individual characteristics that would influence some individual characteristics of the productivity, reflect the ego opinions or self-esteem of individuals, and dominate the motivations and attitudes of individuals. In this definition, PsyCap was deemed as relatively stable psychological disposition or characteristics generated in the early life of individuals, which mainly include the self-perception, working attitude, ethical orientation and opinions for lives. Psychologists and management scientists further studied the concept of PsyCap on this basis. Within them, the studies for PsyCap of Luthans had most significant influence. On the basis of the assimilation of the study results of former researchers and continuous improvement of his own research results, Luthans et al.[3] took positive psychology and positive organizational behavior as the theoretical base and came to the conclusion that PsyCap was the positive psychological development status after several amendments for his research results. In his conclusion, PsyCap is defined as "an individual's positive psychological state of development and is characterized by: (1) having confidence (self-efficacy) to take on and put in the necessary effort to succeed at challenging tasks; (2) making a positive attribution (optimism) about succeeding now and in the future; (3) persevering toward goals and, when necessary, redirecting paths to goals (hope) in order to succeed; and (4) when even beyond (resilience) to attain success.

The research for PsyCap in China scholars was relative later. China scholars started paying attention to PsyCap and its theories. The early studies for PsyCap

Available Online: https://saspublishers.com/journal/sjebm/home

mainly focused on the review of research literature about PsyCap in foreign countries to perform excavation and analysis for the current concept connotation of PsyCap. For instance, Wang and Zhu [4] made conclusions for research opinions of PsyCap of foreign scholars and classified the concepts of PsyCap into three types including trait theory, state theory and synthesis theory. Seeing from current research, the understanding for PsyCap of scholars demonstrated the tendency of convergence and comprehensive. Most scholars agreed with and use the concept of PsyCap of Luthans et al. in their researches.

#### **Constructs of Psychological Capital**

Psychological capital changed the traditional human resource management idea and changed it from the concern of "what problems come to the humans" to the consideration of "how to ensure the people could reach the best status and how to cultivate and thoroughly develop the potencies of people". Therefore, to study the constituent elements of psychological capital and perform investment, development and management with objectives become major contents for the studies of psychological capital.

Currently, the scholars did not come to any agreement about the constituent elements for psychological capital. Goldsmith, Veum and Darity [2] thought that psychological capital was constituted by two elements including self-esteem and control point. Within them, self-esteem was one concept of multidimension, which included core values, goodness, health, appearance and social competence of individuals. Control point referred to general opinions about lives of individuals, which consisted of two aspects including internal control and external control. Along with the studies for psychological capital, China scholars also arranged localized exploration and development for the constituent elements of psychological capital. The analysis of Hui [5] for exploration factors and verification factor founds that the contents of psychological capital under the background of Chinese culture consisted of four dimensions including calm, hope, optimism and selfesteem. Ke et al.[6] took the standard of positive organization behavior as the benchmark to study the positive mental states that could conform to the nature of the connotation of psychological capital and reflect the actual situations of employees in current Chinese organizations under the cultural background of China. Their studies applied inductive method on the basis of grounded theory. They believed that the concept of localized psychological capital had two-level dualfactor structure: conventional type psychological capital (self-confident and brave, optimistic and hopeful, strenuous and aggressive, tenacious and unvielding) and interpersonal psychological capital (modest and honest,

forgive and tolerate, respectful and courtesy, grateful and dedicated).

On the perspective of positive organizational behavior, Luthans et al. [7] thought the selection for the constituent elements of psychological capital consisted of below five standards: (1) had the elements with positive orientation and dynamic action effect; (2) had theories and basis for research; (3) could be effectively measured and evaluated; (4) the psychological status quality that could be developed and managed; and (5) had relationship with performance. These selection standards for elements were different with those in the popular literatures and reading materials with positive orientation, which had provided certain directions for future studies. Meanwhile, they also put forward that "the studies for the discrimination validity of the capacity for single psychological capital capacity demonstrated that each individual psychological capacity would increase a unique variance, which would further constitute a part of overall psychological capital". Besides, the development in the concept and the empirical studies for psychological capital also provided reliable evidences for convergent validity of the four kinds of psychological capacities (selfconfidence, optimism, hope and resilience) in consistent with the selection standards.

In general, as a higher level of core conception, psychological capital is the aggregate of the four psychological capacities (self-efficacy, optimism, hope and resilience) conforming to the selection standards. Moreover, these capacities would not only play their roles in cumulative way, but also in synergistic way. Therefore, investment, development and management for overall psychological capital would have positive influence to performance and attitude results. Moreover, such influences would largely higher than the total influence generated from all individual positive psychological capacities constituting the psychological capital.

## **Impacts of Psychological Capital on Individuals**

In the past few years, scholars performed empirical analysis for the relationship of the positive psychological capacities like self-efficacy, hope, optimism and resilience and the core conception of overall psychological capital with the working attitudes and behavioral results like performance, satisfaction and organization commitment. The studies demonstrated that psychological capital and the four capacities could generate positive influence to the working performance and working attitude of employees.

The research results of Seligman[8] demonstrated that optimistic attitudes had certain relationship with

high performance and high rate of willingness. The results of a preliminary empirical study performed by Peterson and Luthans[9] demonstrated that the management personnel with high hope level would get higher performance in the department he managed and the rate of willingness and satisfaction would be higher as well. Luthans et al.[10] performed empirical studies for 422 Chinese employees to explore the relationship between psychological capital and their working performance. The study results demonstrated that the psychological capital constituted by three positive psychological states including hope, optimism and resilience had positive correlation with their working performance, and psychological capital has strong positive correlation with the performance salary of employees. Zhong [11] used the empirical studies for 198 direct leaders and employees in Chinese enterprises to inspect the relationship of psychological capital and the three positive psychological states including hope, optimism and resilience with working performance, organization commitment and citizen behaviors of employees. The results demonstrated that the three positive psychological states of employees including hope, optimism and resilience would all have positive influence to employees' working performance, organization commitment and citizen behaviors of the organization if the effect of two demographical variables including gender and age were controlled. The study results also demonstrated that the psychological capital constituted by these three states had positive influence, which was much higher than the total influence of the individual influence contributed by each of the three psychological states independently. With the template of the employees in service industry and manufacturing industry, Tian [12] performed empirical studies for the influences of psychological capital and its four psychological states to the working attitude and behaviors of employees. The research results demonstrated that the direct influence of psychological capital to willingness to stay and satisfaction of employees was quite significant. Moreover, psychological capital had indirect influence to the attitude and behaviors of employees through employee satisfaction. Tian and Xie[13] explored the influencing effect and mechanism of psychological capital to the working attitude and behaviors of reception personnel. According to their research results, as a kind of positive emotion, psychological capital would not only directly influence the working attitude and behavior of employees (willingness to stay, satisfaction and absence behavior), but also generate indirect influence to the working attitude and behaviors through intermediary variables, in which employee satisfaction would pay a major intermediary role.

In conclusion, the four positive psychological capacities including self-efficacy, hope, optimism and

resilience and the psychological capital constituted by these four capacities have certain influence to the working attitude and behaviors of employees, have positive influence to the job satisfaction, working performance and willingness to stay of employees, and have certain adjustment function for the working attitude and behaviors though the intermediary variable of employee satisfaction. For hotel trainees, complicate and repeated working contents, strict and zero-failure requirements and the contradiction from the transfer of special identities would all bring the sense of uncertainty, sense of pressure and sense of anxiety. Excellent and positive psychological capacities would play an important role for adjusting the working attitude and behaviors of hotel trainees.

#### Hypotheses and research model

Based on above theoretical bases and study results, the study put forward below hypotheses and research model:

H1: The psychological capital of hotel trainees had significant positive correlation with job satisfaction.

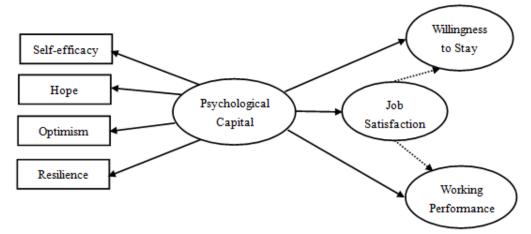
H2: The psychological capital of hotel trainees had significant positive correlation with willingness to stay.

H3: The psychological capital of hotel trainees had significant positive correlation with working performance.

H4: The job satisfaction of hotel trainees had significant positive correlation with willingness to stay.

H5: The job satisfaction of hotel trainees had significant positive correlation with working performance.

H6: Job satisfaction of hotel trainees played mediating effect for psychological capital in its influencing to working performance and willingness to stay.





# METHOD

# Sample and procedure

Data were collected from student trainees working in the international five- and four-star chain hotels in Shenzhen, China. First, the name list of the sample subjects was determined according to the name list of the on-job trainees provided by Human Resource Department of the hotels. After the Human Resource Department of each hotel gathered trainees of sample subjects in two batches, researchers explained the research objectives, requirements and confidential commitment to the trainees and answered the concerns and questions proposed by the respondents on site. Finally, the researchers collected back the questionnaire at the research site and made codes for questionnaire .

The research totally distributed 220 questionnaires and collected 190 valid questionnaires with the valid return rate of 86.36%. The female and male respondents of the valid questionnaires were 122 and 68 respectively. The internship departments included Food

Available Online: https://saspublishers.com/journal/sjebm/home

& Beverage Services (128 respondents, 67.4%). Front respondents). Housekeeping Office (36 (12)respondents), Food & Beverage Kitchen (12)respondents) and Administration Department (2 114 respondents). Within them. respondents participated in internship for one time, 46 for two times, 16 for three times, 6 for four times and 4 for five or more times.

#### Measurement

#### Psychological capital

PsyCap was manifested by self-efficacy, hope, optimism, and resilience. By doing so, it is possible to test the joint effects of the indicators of PsyCap on hotel trainees' job satisfaction, working performance and willingness to stay. PsyCap was operationalized through 24 items obtained from Luthans et al, [9]. Each of the indicators was measured with six items.

#### Job satisfaction

Job satisfaction consisted with four dimensions (working remuneration, leadership, training opportunities and interpersonal relationship) which was developed by Wang [14] with expert decision-making method according to the results of interview with trainees and the actual situations of the Hotel by reference to Chinese version Minnesota Satisfaction Questionnaire. It includes 13 items, Cronbach a was 0.863 and the accumulative contribution rate was 65.219%. With a relative high validity, the scale could perfectly explain the job satisfaction of hotel trainees.

## Working Performance

The items taken from Wang Che[15], which with two dimensions including task designed performance and perimeter performance for knowledgeoriented employees, were used to measure working performance of hotel trainees. This questionnaire consisted with 10 items after making certain adjustments according to the characteristics of working performance of hotel trainees.

#### Willingness to stay

Willingness to stay refers to the aspiration of trainees to continue working in hotels or hotel industries

after their graduation. By reference to the willingness to stay scale designed by Aryee, Budhwar and Chen[16], the study made some adjustments for the language background of the scale according to the actual situations of the hotel trainees. After the adjustment, the scale included three items.

Questionnaire was designed with above items and arranged investigations for hotel trainees accordingly. It adopted the Likert six-point scale, which constituted the continuous relationship from 1 (completely disagree) to 6 (completely agree). Besides, It consisted of the items of demographical variables like gender, education background, internship department, times of internship, duration of internship.

## RESULTS

#### Validity check

Table 1 shows that the internal validity coefficients of the four scales for psychological capital, job satisfaction, working performance and willingness to stay adopted in the study were all above 0.07, which demonstrated the excellent internal consistency of the scales in the study.

Table 1: Result of validity check of questionnaire						
Measures	Cronbach's	KMO Accumulated explain variation%		Number of items		
PsyCap	0.869	0.792	70.227	24		
Job satisfaction	0.917	0.893	60.364	13		
Working performance	0.920	0.895	69.698	10		
Willingness to stay	0.711	0.660	63.351	3		

## **Divergence** analysis

It could be seen from Table 2 that the internship department of hotel trainees had significant differences on the dimension of self-efficacy, internship times had significant differences on the dimension of the overall

0.014

0.319

0.153

status of psychological capital and the dimension of resilience, and the other variables of demographics (including gender, educational level and internship duration) did not have significant differences on psychological capital and other dimensions.

Table 2. Result of divergence analysis of demographical variables							
Value of Sig.	Self-efficacy	Норе	Optimism	Resilience	PsyCap		
Gender	0.123	0.634	0.919	0.263	0.569		
Educational level	0.683	0.154	0.236	0.051	0.156		

0.205

0.067

0.067

0.098

0.203

0.203

Table 2: Result of div	vergence analysis	of demograpgical variables

Correlation	anal	vsis
continuiton		JOID

**Internship Department** 

**Internship times** 

**Internship duration** 

According to data analysis results (see Table 3), the average values of the hotel trainees in the research samples on the aspect of psychological capital and its four dimensions were: 4.8368, 4.5800, 4.3928, 4.4242 and 4.5585. We could found that the overall status of psychological capital and the two dimensions including

self-efficacy and hope demonstrated at relatively high levels, and the two dimensions including optimism and resilience demonstrated at levels above medium. The four dimensions psychological capital of trainees including self-efficacy, hope, optimism and resilience and psychological itself had obvious positive correlation with their job satisfaction and working

0.461

0.025

0.518

Available Online: https://saspublishers.com/journal/sjebm/home

0.052

 $0.008^{*}$ 

0.305

performance. Self-efficacy and willingness to stay did not have obvious correlation, self-efficacy and willingness to stay had obvious correlation when the value of p was less than 0.05, and hope, optimism and psychological capital had obvious positive correlation with willingness to stays. Therefore, the hypotheses 1, 2, 3, 4 and 5 was supported.

Variables	Mean	Standard Deviation	1	2	3	4	5	6	7	8
1. Self- efficacy	4.8368	.71932	1							
2. Hope	4.5800	.84290	.529**	1						
3. Optimism	4.3928	.74081	.425***	.664**	1					
4. Resilience	4.4242	.64910	.343**	.521**	.653**	1				
5. PsyCap	4.5585	.59373	.717**	.865**	.855**	.766**	1			
6.Job satisfaction	4.4168	.93438	.422**	.639**	.522**	.463**	.644**	1		
7.Working performance	4.5824	.86074	.426**	.688**	.599**	.518**	.702**	.672**	1	
8. Willingness to stay	3.7584	1.35580	.094	.351**	.351**	.262*	.334**	.429**	.334**	1

Table-3: Means, standard deviations, and correlations of observed variables

Note: Composite scores fir each variable were computed by average scores items representing that variable.

\* Correlations are significant at the level .05 level.

\*\* Correlations are significant at the level .01 level.

# Path analysis

According to above analysis results, the study arranged a series of multiple regression analysis for psychological capital, job satisfaction, working performance and willingness to stay. The first multiple regression took working performance as criterion variable and took psychological capital and job satisfaction as predictive variables. The second multiple regression took willingness to stay as the criterion variable and took psychological capital and job satisfaction as the predictive variables. The third multiple regression took job satisfaction as criterion variable and took psychological capital as predictive variable and took psychological capital as predictive variable and took psychological capital as predictive variable.

The analysis results of first multiple regression demonstrated that psychological capital and job satisfaction could explain 57.5% of the variation of working performance (F =62.277, sig =.000) and the path coefficients of psychological capital and job satisfaction were 0.459 (t=5.169, sig=.000) and 0.376 (t=4.238, sig=.000) respectively. The analysis of second multiple regression found that psychological capital and job satisfaction explained 19.0% of the variations of willingness to stay (F=10.788, sig=.000), and the path coefficients of psychological capital and job satisfaction

were 0.098 (t=0.801, sig=.425) and 0.366 (t=2.985, sig=.004) respectively. The analysis results of the third multiple regression found that psychological capital explained 415% of the variation of job satisfaction (F=65.904, sig=.000), and the path coefficient of psychological capital was 0.644 (t=8.118, sig=.000).

The diagram for the influencing path of psychological capital to job satisfaction, working performance and willingness to stay (see Fig. 2) could be made according to the analysis results. The diagram demonstrated that the influence of the psychological capital of hotel trainees to their job satisfaction and working performance was obvious, and its influence to willingness to stay was not obvious. Meanwhile, the psychological capital of hotel trainees would have indirect influence to working performance and willingness to stay through job satisfaction, which indicated that the psychological capital of hotel trainees would have indirect influence to willingness to stay through the intermediary variable of job satisfaction. The direct influencing effect of psychological capital of hotel trainees was much more obvious than the indirect influence to working performance. Therefore, the assumption 6 in this study was partially supported.

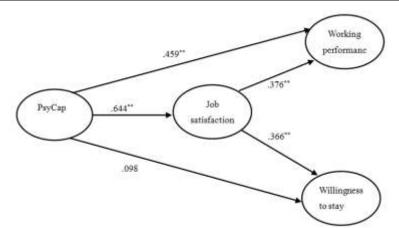


Fig-2:Result of Path analysis of PsyCap on job satisfaction, working performance and willingness to stay

# DISCUSSION

# **Evaluation of findings**

Positive psychology helps the people to get a happier life and generate higher working performance through the study of positive psychological phenomena. Positive psychology stresses the importance on the research and application of human resource advantages and psychological potentials (ie. psychological capital) with positive orientation that could be measured, developed and effectively managed in the practical works to improve and upgrade the performance of individuals and organizations. In nature, psychological capital is a positive mood and psychological potential. This kind of positive mood is just the key factor for the generation of the attitudes and behaviors of employees.

The research results demonstrated that the internship department of hotel trainees had obvious differences on the dimension of self-efficacy, internship times had obvious differences on the resilience dimension and the overall status of psychological capital, which explained that the representational states of psychological capital of hotel trainees would be different in different internship departments. Generally, hotel trainees would be arranged in catering departments of hotels and only small portion of trainees would be arranged in front desk departments. Since self-efficacy would be influenced by surrounding environment in a large extent, the differences of different departments on the aspect of core values, working atmosphere, team building and so forth would generate different self-efficacy of trainees. Meanwhile, the trainees could realize and learn about the operation of hotels and teamwork in the internship process and generate preliminary expectation for the possible problems and obstacles in the internship process through the accumulation of experience. Therefore, several times of internship experiences in hotels could reduce the sense of fear of hotel trainees to uncertainties and could propose better solutions in front of problems obstacles. Therefore, the internship experience would

largely improve their resilience capacities. The psychological capital and its four dimensions had obvious positive correlation with job satisfaction and working performance and directly influenced the job satisfaction and working performance. The self-efficacy and willingness to stay did not have any obvious correlation relationship with each other. The psychological capital of hotel trainees would indirectly influence the willingness to stays through the intermediary variable of job satisfaction. The obvious correlation and influencing mechanism of psychological capital to job satisfaction and working performance summarized in this study were consistent with current available research results, which explained that the psychological capital of hotel trainees would demonstrate universal positive correlation and direct influence to the working attitudes and working behaviors of hotel trainees. The level of the psychological capital of hotel trainees would directly influence their job satisfaction and working performance. Within them, the direct influence of psychological capital to job satisfaction was much more obvious and high level psychological capital could promote the improvement of job satisfaction. The psychological capital of hotel trainees would indirectly influence the willingness to stays of trainees through job satisfaction, which explained that the job satisfaction of trainees in the internship process would directly influence whether they would like to continue working in the hotel or hospitality industry upon the maturity of their internship. Although the psychological capital of trainees could not directly influence the willingness to stay of trainees, the improvement in psychological capital would increase job satisfaction, which in turn would strengthen the willingness to stay of trainees.

## Limitations and avenues for future research

The study integrated the theories of psychological capital of positive psychology and took hotel trainees as research objects. On the perspective of the influence of psychological capital to individuals, the study explored the expression characteristics of psychological capital of hotel trainees and the influencing path of psychological capital to job satisfaction, working performance and willingness to stay. The study further enriched the empirical studies for psychological capital and provided theoretical basis for the human resource management of hotels. However, this study still had some limitations. First, the research data was completely gathered from one hotel and did not cover the trainees in hotels of different types, different star levels and different cities, which may result in the lacking in representativeness of the research results. Second, the data collection of this study only analyzed the demographical variables of the trainees without any exploration to the antecedent variables of hotel trainees like education background, professional background, current grades, cities located and etc. Third, the measurement of psychological capital and working performance in this study only used the self-evaluation of hotel trainees, which had certain subjectivity. In the future studies, we may use the dual evaluation method of employee and supervisors to ensure the data and results would be much more objective.

In addition, the future studies could perform deep exploration for trans-culture communication for the psychological capital of hotel trainees. Along with the gradually maturity of the hospitality industry in China, more and more students with foreign nationalities majoring in hospitality management would select to practice in China and continue developing their careers after graduation. At the same time, Chinese students would also pursue studies in foreign universities and colleges and then come back to China to develop their careers. It worth further studying for whether the representation levels of psychological capital of these trainees with overseas education background and trainees with foreign nationalities are same with those students from domestic colleges and universities and whether the influencing mechanisms of psychological capital to their working attitude and behaviors of them are in consistent with those of trainees from domestic colleges and universities.

## REFERENCES

- 1. Song Zibin, Chen Zhaoyang, Gregory Mavride; An Empirical Study of Tourism Majored Undergraduates' Job Satisfaction in Placement Organizations upon Graduation and Their Career Intention in the Tourism Industry upon Graduation. Tourism Tribune 2006; \$1:104-111.
- 2. Goldsmith AH, Veum JR, Darity W; The Impact of Psychological and Human Capital on Wages. Economic Inquiry, 1997; 35:815-829.
- Luthans F, Youssef CM, Avolio BJ; Psychological Capital: Developing the Human Capital Edge.

Available Online: https://saspublishers.com/journal/sjebm/home

Oxford, UK: Oxford University Press, 2007; 65-79.

- 4. Wang Yanfei, Zhu Yu; Review of theory and research of Psychological Capital. Foreign Economics & Management, 2007; 29(5):32-39.
- 5. Hui Qingshan; Empirical Research on Chinese Staff's Psychological Capital Constructs and its' relation with attitude and behavior variables. Guangzhou, Jinan University. 2009.
- Ke Jianglin, Sun Jianming, Shi Jintao, Gu Qinxuan; The Impact of Human, Social, and Psychological Capital on Job Performance: Total Effect, Respective Effect and Moderators. Journal of Industrial Engineering and Engineering Management, 2010; 24(4): 29-35.
- Luthans F, Avolio B, Walumbwa FO, Weixing Li; The psychological capital of Chinese workers: Exploring the relationship with performance. Management and Organization Review, 2005;1(2):249-271.
- 8. Seligman MEP; Learned Optimism. New York: Pocket Books. 1998.
- 9. Luthans KW, Jensen SM; The linkage between psychological capital and commitment to organizational mission: A study of nurses. Journal of Nursing Administration, 2005; 35(6):304-310.
- Luthans F, Avey JB, Smith RC, Weixing Li; More Evidence on The Value of Chinese Workers' Psychological Capital: A Potentially Unlimited Competitive Resource?. The International Journal of Human Resource Management, 2008; 19:818 -827.
- Zhong Lifeng; Effects of Psychological Capital on Employees' Job Performance, Organizational Commitment, and Organizational Citizenship Behavior. Acta Psychologica Sinica, 2007; 39(2):328-334.
- 12. Tian Xizhou; Research on the Psychological Capital Structure of Chinese Employees. Journal of China University of Geosciences(Social Sciences Edition), 2009; 9(1):96-99.
- 13. Tian Xizhou, Xie Jinyu; An Analysis of the Socialization of the Internship of College Students in Hotels and the Influencing Factors of Their Willingness to Retain for Employment. Tourism Tribune, 2010;25(1):65-70.
- Wang Xingqiong; Hotel Interns' Job Satisfaction and Its Influencing Factors. Tourism Tribune, 2008; 23(7):48-55.
- 15. Wang Che; The Empirical Research on the Impact that Psychological Contract to Enterprise Knowledge Workers' Performance. Jinan, Shandong University. 2008.
- Avolio BJ, Gardner WL, Walumbwa FO; Unlocking the mask: A look at the process by which authentic leaders impact follower attitudes and behaviors. Leadership Quarterly, 2004; 15(6):801-823.