

Chapter 12

PSYCHOLOGICAL CAPITAL: A META-ANALYSIS STUDY

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Introduction

Today's workplace is becoming a highly challenging, complex, and competitive environment for individuals. Moreover, worklife occupies a great amount in adults' lives wherefore has a major effect on physiological, psychological, and social states of all employees.

Human capital is an important factor in organizational functioning thus employees' well-being in work, family, and personal life domains as a whole is essential for organizational success. In order to ensure the well-being and happiness of employees, managers' approach was on negative aspects of behaviors, attitudes, dysfunctions of employees while focusing on fixing and treating problems and weaknesses with a traditional viewpoint (Luthans, 2002b). However, a renewed perspective emerged on the importance of positivity and human strengths, rather than concentrating on weaknesses and flaws of people (Seligman & Csikszentmihalyi, 2000; Larson & Luthans, 2006; Luthans, 2002b).

Seligman (1998a) presented "positive psychology" concept and proposed by this notion that rather than focusing on negative parts, healing the worst things of people's lives, individuals interest should be on "building a good life" emphasizing the positive aspects in life. According to Seligman & Csikszentmihalyi (2000, pp. 5), positive psychology points out positive individual traits such as courage, forgiveness, spirituality, wisdom and civic virtues, such as responsibility, altruism, work ethic, tolerance at the group level whereas focuses on well-being, satisfaction, hope, optimism, flow, and happiness at the subjective level.

This positive psychology movement has also an impact on the organizational behavior field which led to positive organizational behavior (POB) and defined by Luthans (2002b, pp. 59) "as the study and application of positively oriented human resource strengths and psychological capacities that can be measured, developed, and effectively managed for performance improvement in today's workplace". According to Luthans, Youssef-Morgan, & Avolio (2015) there are several criteria that must met for anything being POB: "(1) positive, strength-based, and relatively unique to the organizational behavior field, (3) valid measures, (4) state-like and thus open to development and performance management "(Luthans, Avolio, Walumbwa, & Li, 2005, pp. 251).

There are several limitations in this study. One of these limitations is that when searching the literature only attainable studies are included whereas unapproachable ones are not included in the analyses. Another limitation is that psychological capital is considered as a composite construct and the sub dimension are not taken into consideration. Besides this due to the limited study number about the topic, moderator analysis cannot be examined in this study. Moreover, the relationships between psychological capital and several related variables cannot be examined in the meta-analysis due to the insufficient number of studies.

In this regard, in future studies psychological capital need to be examined both as a composite construct and with sub dimensions when investigating correlations with the related variables. Furthermore, researchers need to study the relationships between psychological capital and satisfaction with life, work-family domain, employee engagement, burnout, stress, and leadership styles. Besides other relations such as job satisfaction, turnover intentions, job performance, organizational commitment, organizational citizenship behavior, and psychological well-being need also be further studied in order to examine the topic in a more detailed and enhanced way such as conducting moderator analysis and meta-analyses concerning the subdimensions of the construct.

This meta-analysis study provides the effect sizes and directions of the relationships between psychological capital and correlated variables in empirical studies conducted in Turkish samples. Psychological capital is an important positive psychology topic that provides employees combatting unwanted situations such as stress, conflict, turnover intentions and burnout. Moreover, this state of mind can improve wanted employee perceptions, attitudes, and behaviors such as increased job satisfaction, perceived organizational support, organizational citizenship behavior, and commitment. Thus enabling these positive conditions in the workplace, effectiveness and productivity can be also achieved without encountering any difficulties.

In this context, examining psychological capital and its relations with utilizing psychometric meta-analysis method is expected being a significant contribution to the Turkish literature. For the future, studies can make use of these results and help further contribute to the literature.

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