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İletişim Adresi:

Prof. Dr. A. Kemal ÇELEBİ
Celal Bayar Üniversitesi
İktisadi ve İdari Bilimler Fakültesi
Uncubozköy Mevkii 45030 MANİSA

Tel: 0 (236) 233 06 57

Fax: 0 (236) 233 27 29

e-mail: iibf-dergi@cbu.edu.tr

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Contact:

Prof. Dr. A. Kemal ÇELEBİ
Celal Bayar University
The Faculty of Economic and Administrative Sciences
Uncubozköy Mevkii 45030 MANISA-TURKEY

Tel: 0 (236) 233 06 57
Fax: 0 (236) 233 27 29
e-mail: iibf-dergi@cbu.edu.tr
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The Relationship Between Psychological Capital and Job Satisfaction: A Study of Hotel Businesses in Nevşehir*

Yrd. Doç. Dr. Metin KAPLAN

Nevşehir Hacı Bektaş Veli Üniversitesi, İ.İ.B.F., Turizm İşl. ve Otel Yönetimi Bölümü, NEVŞEHİR

Yrd. Doç. Dr. Durdu Mehmet BİÇKES

Nevşehir Hacı Bektaş Veli Üniversitesi, Nevşehir M.Y.Ö., NEVŞEHİR

ABSTRACT

The aim of the study is to investigate employees' psychological capital and job satisfaction. The sampling of the study consists of 181 employees working 5 star hotels in Nevşehir. According to the results of the correlation analysis, no significant relationship was statistically found between self efficacy and hope subdimension of psychological capital and job satisfaction. On the other hand, there was a positive and significant relationship between resiliency, optimism and job satisfaction. Likewise, resiliency and optimism affect job satisfaction in a positive way in the study findings.

Key Words: Psychological capital, job satisfaction, hotel businesses.

Jel Classification: M10, M12

Psikolojik Sermaye ile İş Tatmini Arasındaki İlişkinin Analizi: Otel İşletmelerinde Yapılan Bir Araştırma

ÖZET

Bu çalışmanın temel amacı; işgörenlerin psikolojik sermaye düzeyleri ile iş tatmin düzeyleri arasındaki ilişkiyi analiz etmektir. Araştırmanın örneklemini Nevşehir ilinde bulunan 5 yıldızlı otel işletmelerinde çalışan 181 işgören oluşturmaktadır. Korelasyon analizi sonuçlarına göre; psikolojik sermayenin alt boyutları olan öz yeterlilik ve umut ile iş tatmini arasında istatistiksel olarak anlamlı bir ilişki olmadığı ortaya konmuştur. Diğer yandan dayanıklılık ve iyimserlik ile iş tatmini arasında pozitif yönlü ve anlamlı bir ilişki tespit edilmiştir. Benzer şekilde dayanıklılık ve iyimserlik boyutlarının iş tatminini pozitif yönde etkilediği araştırma bulguları arasında yer almaktadır.

Anahtar Kelimeler: Psikolojik sermaye, iş tatmini, otel işletmeleri.

Jel Sınıflaması: M10, M12

INTRODUCTION

Improvements in environmental factors reshaped competition in the workplace. Such a competition brings about organizations acquiring a different character against rivals and making a point of human resources. In the tourism sector that effective service and customer satisfaction are dependent on employees' performance, this competition gains more importance. It is inevitable that inner customer satisfaction should be enabled to get the desired outcomes

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from employees. Some antecedents constitute job satisfaction. In the study, psychological capital, one of the antecedents, is defined 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” (Luthans, 2002a: 59).

The main objective of the study that focuses on the question “how effective does psychological capital provide for employees’ job satisfaction in hotel business?” is to investigate the relationship between psychological capital and job satisfaction in 5 star hotels that employees work in Nevşehir. Besides, it is aimed to find if subdimensions of psychological capital has an effect on job satisfaction. In the literature, little research has been available in tourism sector; that is why, the results of the study contribute to the future researchers. In this respect, the relationship between psychological capital and job satisfaction has been analysed. Firstly, theoretical information regarding the study variables is mentioned, then the results of the study and recommendations are explained.

I. PSYCHOLOGICAL CAPITAL

Improvements in business life have brought about resources that provide competitive advantage. As a result of this, although traditional competition means such as financial, physical, and technological capitals are essential for sustainable competition, they begin to lose their sufficiency. As well as these means, new kinds of capitals have arisen such as human, social and psychological capital. (Luthans and Youssef, 2004: 145; Irshad and Toor, 2008: 37). In this respect, Lewis (2011: 142), emphasizes that psychological capital is one of the most influential means in attaining the desired organizational performance.

Psychological capital is identified as personal traits contributing to individual productivity by psychologists (Gohel, 2012: 35). Luthans et al., (2007: 542) delineate psychological capital 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”.

Luthans et al., (2005: 253) list important points of psychological capital as follows: **i-** It is dependant on positive psychology paradigm. (for example; strong aspects of human) **ii-** It involves psychological situations based on positive organizational behavior or positive organizational behavior criteria (for example, unique, theory and research based, valid measure and state-like) **iii-** It goes beyond human capital (for example, “what we know”) and social capital (for example, “who we know”) while expressing “who we are” **iv-** and comprises investments and improvements that lead to performance development and competitive advantage (for example, economical and financial capital).

Psychological capital consists of four dimensions namely; self efficacy, hope, resiliency and optimism. (Luthans et al., 2008: 221):

Self-efficacy is one’s belief to perform the task successfully and fulfill motivational, cognitive and operational resources (Stajkovic and Luthans, 1998: 66). Individuals with high self efficacy choose challenging tasks, develop

complicated ways to overcome the obstacles, (Keleş, 2011: 347), and become persistent and success-oriented in terms of difficulties. (Shahnawaz and Jafri, 2009: 78).

Hope is a belief to determine significant purposes and a process an individual overcomes obstacles (Çetin and Basım, 2011: 82). Snyder et al., (1996: 321); however, describe hope as “a motivational state whereby two elements, agency (goal-directed determination) and pathways (or planning to achieve those goals), interact.” Hope makes it possible to put up with barriers during goal attainment with the strength of motivation (Synder et al., 1991: 570).

Resiliency is an ability to settle and deal with the circumstances when facing negative situations, risk or important changes (Luthans, 2002b: 702). The concept of resiliency complicated and sensitive process that lasts lifelong and that an individual struggles with uncertainty, makes a contact with his/her environment and constant change (Özkalp, 2009: 495) can be stated as “developable capacity which is in relation to difficulties, conflicts, even positive improvements, and increasing responsibilities” in terms of business life (Luthans, 2002b: 702).

Optimism means positive expectations about the future (Peterson et al., 2011: 430). Synder et al., (1991: 571) define optimism as generalized expectations that individual hopes for the best and persistence for achieving the target. Optimism requires objective assessments that a person follows to succeed (Luthans et al., 2008: 222). While optimists are insistent about their aims and try to do the best, pessimists aren't patient when meeting difficulties.. Compared to pessimists, optimists benefit from career opportunities at a high level and pursue their aims under tough conditions (Wrosch and Scheier, 2003: 64).

II. JOB SATISFACTION

Job satisfaction generally seen as an attitudinal variable (Spector, 1997: 2) can be defined as employees' satisfaction level regarding their jobs and work conditions (Gohel, 2012: 36). Job satisfaction level is relevant to employees' expectations about job itself. Therefore, if employees' satisfaction as to job expectations is provided, it is likely that it may increase employees' level of job satisfaction (Yang, 2010: 211). Job satisfaction can be described as an affective case as a result of evaluation of individual's own work experience (Al Jenaibi, 2010: 60) or an attitudinal phenomenon that individuals assess their job satisfaction as regarding past events and current impressions (Ko, 2012: 1005).

Some common points stand out in given statements. These can be classified as follows (Islam et al., 2012: 36):

- Job satisfaction is a subjective affective response that is related to employees' impressions directed their jobs. Therefore, it isn't seen, but it can be observed through individual's behavior.
- Job satisfaction can be stated as the extent to which outcomes meet expectations. Job satisfaction occurs in which employees try to get the rewards that they believe in or exceed their achievements.

- Job satisfaction includes many attitudinal objects connected with each other. These objects are relevant to job itself, wage, career facilities, management style, colleagues, and the like.

Satisfaction of employees working in hotel businesses may produce positive results such as increase in productivity, creation of competitive advantage, reduction of optional labor turnover rate, resultant customer satisfaction and so forth.

Individual and organizational variables are determining features in formation of job satisfaction (Çetin and Basım, 2011: 84). Organizational variables are listed as work conditions, wage, financial rewards, relationship with colleagues, form of government, job structure, career opportunities, work-life balance, role ambiguity; on the other hand, individual variables involve age, gender, education, seniority, personality traits, beliefs, values, and core competence (Rayton, 2006: 144-146). Job satisfaction can be measured in terms of satisfaction with pay, promotion, coworkers, supervision and work or an overall rating of satisfaction. An overall measure is generally taken using the respondents' general perception of how satisfied they are with their job (Mulki et al., 2006: 20). In this study, overall job satisfaction was measured.

III. PSYCHOLOGICAL CAPITAL AND JOB SATISFACTION

Individuals have different affective and attitudinal tendencies. So, it is inevitable that employees' perception of organizational conditions and their patterns of behavior differ from each other. Thus, psychological capital that can be designated as revealing and improving employees' strong and positive aspects (Luthans, 2002a: 59) and as personal traits contributing to individual efficiency (Gohel, 2012: 35) plays an important role in processes employees develop attitudes for their jobs.

Some research exhibit positive relationship between psychological capital and job satisfaction. The study carried out by Youssef and Luthans (2007) in manufacture, service, public and private sector showed that there was a positive relationship between resiliency and job satisfaction, optimism and job satisfaction, and hope and job satisfaction. However, Uslu (2010) concluded that positive organizational behavior had a negative effect on job satisfaction at a low level in his study which he performed by means of e mail on 929 employees working actively. The study performed by Luthans et al., (2007) in middle east of the United Nation in college students and employees working in technology companies inferred that there was a positive relationship between psychological capital and job satisfaction. The study fulfilled by Topcu and Ocak (2012) in the sample of Turkey and Bosnia Herzegovina in manufacturing sector that employees work indicated that there was a positive relationship between psychological capital and job satisfaction; however, in the sample of Bosnia Herzegovina inverse relationship occurred. Likewise, Cetin and Basım (2011) found out in their research carried out in 8 branch offices of private bank located in İzmir that there was a positive relationship between psychological resiliency and job satisfaction.

In the light of these findings, it has been planned to test the following hypothesis;

H1: There is a positive relationship between self-efficacy and job satisfaction.

H2: There is a positive relationship between hope and job satisfaction.

H3: There is a positive relationship between resiliency and job satisfaction.

H4: There is a positive relationship between optimism and job satisfaction.

IV. RESEARCH METHODOLOGY

A. Measures

Job satisfaction was designated as the dependent variable in this study, while psychological capital dimensions (self-efficacy, hope, resiliency and optimism) were considered as the independent variables. To measure psychological capital we used the 24 items Psychological Capital Questionnaire developed by Luthans et al., (2007). The items were classified in terms of the four dimensions of self-efficacy, hope, resiliency and optimism. Participants responded on a 5-point Likert-type scale dictating to the extent which they agreed with each statement (1= strongly disagree, 5= strongly agree). Cronbach's alphas were as follows: 0.79 for self-efficacy, 0.81 for hope, 0.73 for resiliency and 0.71 for optimism.

On the other hand, job satisfaction was measured with short form of Minnesota Satisfaction Questionnaire (MSQ), 20 items 5-point Likert scale (1=very dissatisfied, 5=very satisfied). The scale showed adequate reliability. The Cronbach's alpha coefficient was 0.88. In general, a value of 0.70 in the Cronbach's alpha is considered adequate in order to ensure reliability of the internal consistency of a scale (Nunnally, 1978).

B. Sample

The sampling is from employees in five-star hotel businesses (7 hotels) licensed by the Tourism Ministry in Nevsehir city, Turkey. In this study, all the data gathered by interviewing and face to face, from 181 people who work five star hotels in Nevsehir, Turkey.

The sample consisted of 31.5 percent of females and 68.5 percent of males. 48.9 percent of the respondents were married and 51.1 percent were single. Out of employees in the research 39,8% ranges 25 years and less, 43,1% 26-35 years, 11,0% 36-45 years, 5,0% 46-55 years, 1,1% 56 years and more. In terms of educational levels, 15.6% of the respondents had graduated from primary school, 49.2% from secondary school, 22.9% from high school, 12.3% held Bachelor's or PhD. Furthermore, more than half of the participants (59.7%) completed the tourism and hotel management training. Considering work experience of employees, 33,1% of them work less than 1 year, 41,1% between 1-3 years, 13,7% 4-6 years, 6,3% 7-9 years, and 5,7% 10 and more years. 6.6 percent of the

respondents were department manager, 14.4 percent were chief and 79.0 percent were employee.

V. RESEARCH FINDINGS AND DISCUSSION

Table 1 reports means, standard deviations, correlations among variables, and cronbach's alpha coefficients.

Table 1: Descriptive Statistics and Inter-correlations among Study Variables

	Mean	Std. Dev.	1	2	3	4	5
1. Self-efficacy	3,41	0,643	(0,79)				
2. Hope	3,65	0,723	,422**	(0,81)			
3. Resiliency	3,31	0,750	,308**	,447**	(0,73)		
4. Optimism	3,38	0,699	,212**	,240**	,503**	(0,71)	
5. Job satisfaction	3,33	0,602	,144	,142	,327**	,392**	(0,88)

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

As predicted, resiliency ($r=0,327$; $p<0,01$) and optimism ($r=0,392$; $p<0,01$) were positively and significantly correlated with job satisfaction. The results supported H3 and H4. This result is consistent with the results of Youssef and Luthans (2007), Luthans et al. (2007), Topcu and Ocak (2012) and Cetin and Basim (2011). The study carried out by Youssef and Luthans (2007) showed that there was a positive relationship between resiliency and job satisfaction, optimism and job satisfaction, and hope and job satisfaction. The study performed by Luthans et al., (2007) in middle east of the United Nation in college students and employees working in technology companies inferred that there was a positive relationship between psychological capital and job satisfaction. The study fulfilled by Topcu and Ocak (2012) indicated that there was a positive relationship between psychological capital and job satisfaction. Likewise, Cetin and Basim (2011) found out that there was a positive relationship between psychological resiliency and job satisfaction. Therefore the more resiliency and optimism increase, the more job satisfaction increases. No significant relationships were found between other two dimensions of psychological capital such as self-efficacy ($r=0,144$; $p>0,05$), and hope ($r=0,142$; $p>0,05$) and job satisfaction. In this respect, H1 and H2 were not supported.

The regression analysis was carried out to determine the efficacy level of psychological capital dimensions (self-efficacy, hope, resiliency and optimism) on job satisfaction. Multi-collinearity should be analyzed for a better regression model. In order to detect the presence of multi-collinearity, the tolerance and the variance inflation factors (VIFs) values (Akman et al., 2008: 108) are calculated. Small tolerance and high variance inflation factors (VIFs) values denote that there is a multi-collinearity problem among independent variables (Kalaycı, 2009: 268). We can assume that multi-collinearity is not a problem in data since all significant variables in Table 3 have much higher tolerance values than 0.10 (Ozgener and Iraz, 2006: 1362) and have lower variance inflation factors (VIFs) than 10.0 (Gujarati, 1999: 27).

Table 2: The results of regression analysis for job satisfaction

Independent variables	β	S.E.	t-value	Sig.	Tolerans	VIF
Self-efficacy	0,034	0,072	0,470	0,639	0,800	1,250
Hope	-0,020	0,068	-0,297	0,767	0,711	1,407
Resiliency	0,141*	0,069	2,029	0,044*	0,628	1,592
Optimism	0,260**	0,068	3,809	0,000**	0,744	1,345
F				9,486		
Adjusted R ²				0,159		
R ²				0,177		
Std. Error of the Estimate				0,55261		
Significance level				0,000		

Dependent variable: **Job satisfaction**

* p<0,05; ** p<0,01

The results of regression analysis in Table 2 suggest that the overall model was significant (Adjusted R²= 0,159; F_(4,176)= 9,486; p<0,01). The interrelation of four independent variables (self-efficacy, hope, resiliency and optimism) was taken into account, and the R² (0,177) was significant at the 0,01 level. This means that 15,9% of the variance in job satisfaction was significantly explained by the independent variables. Among independent variables, optimism (β = 0,260; p= 0,000) and resiliency (β = 0,141; p= 0,044) were found to be the most important in explaining the variance in job satisfaction.

CONCLUSION

In this study, the relationship between psychological capital and job satisfaction is analyzed through data set obtained from questionnaire method in 5 star hotels in the province of Nevsehir. By reason of correlation analysis which aims to determine the relationship between variables, there is a positive and significance relationship between resilience and optimism which are subdimensions of psychological capital. No significance relationship is statistically found between self efficacy and hope. As a result of regression analysis that determines the effect of subdimensions of psychological capital (self efficacy, hope, resiliency, and optimism) on job satisfaction, resiliency and optimism have a positive effect on job satisfaction. That resiliency has an effect on job satisfaction is an expected result on account of employees' stressful and intense conditions in tourism sector, showing emotional labour, and working long hours. The positive relationship between optimism and job satisfaction can be explained through optimists' determination against difficulties in work environment, being persistent for achieving targets, evaluating career opportunities and having positive attitudes towards their jobs and working conditions.

Analyzing the concepts of psychological capital and job satisfaction has a great importance for the employees in hotel businesses. High psychological capital and job satisfaction level of the employees enable them to provide a high motivation. By this way, they are willing to exert considerable effort on behalf of the organization. As a result of this effort, the organization will be inimitably

overtopped. The following suggestions can be offered to increase job satisfaction level of hotel businesses staff; fair wage plan should be put into effect, supported organizational culture should be created, an effective communication system should be build, employee benefits should be improved, award and penalty system should be constituted and this system should be applied objectively, human resources policies and applications, which have a crucial role in the formation of job satisfaction should be developed.

Unless these issues are taken into account, turnover will increase, service quality will decrease, customer satisfaction will be affected negatively, disadvantage of competition will occur, and as a result hotel businesses will face the threat of withdrawing.

The findings of this study need to be interpreted with the following limitations in mind. First limitation is that the results can not be strictly construed to be representative of all employees in hotels around the world, because this study has been conducted in Nevşehir, Turkey. Therefore, the study needs to be replicated in different industries and countries in order to generalize the findings. Second, participants may have been biased to present positive aspects of their businesses.

This research aimed to investigate the relationship between psychological capital and job satisfaction in hotel businesses. For the upcoming research, it is available to investigate the psychological capital and job satisfaction among different industries. Moreover, it would also be interesting to establish the relationships between psychological capital and organizational commitment, turnover intention, organizational citizenship behavior, psychological well-being for different industries or organizations.

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