

Psychological capital and anxiety: A study among Gen Z job seekers

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Abstract

The purpose of the paper is to analyze and explore the relationship between psychological capital and anxiety among students. The authors conducted survey among 424 students from Indian universities and the data obtained from the survey was analysed using a combination of means, standard deviation and correlation. The study presented first elaborates on psychological capital, moves onto Anxiety and transitions into the special anomaly that they share in a measurable and qualitative manner. The inferential studies show us that there is a high negative correlation that exists between psychological capital and anxiety. The study has extended the previous research results in the field of psychological capital as a predictor of anxiety. The study recommends more longitudinal studies in this area. This study helps individuals to understand their own psychological capital and anxiety. This also helps them to understand the importance of keeping a high level of psychological capital. With regard to student's psychological capital, this is the first study to investigate their relationship with anxiety.

Keywords: Psychological capital, anxiety, Gen Z, students , job seekers

INTRODUCTION

Overtime, researchers have come to realize that people perform better when focusing on their strengths (Lin, Mutz, Clough & Papageorgiou, 2017; Lounsbury, Gibson, Sundstrom, Wilburn & Loveland, 2004). A decade back, it was all about conquering one's weaknesses, but now capitalizing on one's strength is considered a better strategy to increase efficiency. This shift in focus is a result of the introduction of the concept, Positive Psychology (Seligman, 2002). Positive Psychology is when we concentrate more on our strengths rather than our weaknesses (Seligman & Csikszentmihalyi, 2014).

Psychological Capital can be simply understood as a person's positive state of psychological development (Luthans, Youssef, & Avolio, 2007). And this growth can directly be related to their performance at work. It's characterized by four attributes; self-reliance while dealing with the challenges (self-efficacy), positive expectations for the future success (optimism), being full of determination (hope), and accomplishment in spite of obstacles (resilience) (Luthans et al, 2004). Psychological capital is unique and measurable. And it's particularly trending because it is developable.

Present day situation lead to a lot of stress among all category of people (Lathabhavan & Vispute, 2021). It comes to us naturally given the competitive world we live in. Due to the rising levels of stress in an average person's life, anxiety has become a part of our daily lives. It's so common that most of us fail to realize we suffer from it. As a result of this, people suffer from physical and mental symptoms (El-Bardan & Lathabhavan, 2021). A lot of research has showed a negative relationship between psychological capital and unhealthy attitude. Today, school kids or top managers at MNCs, all are under negative stress and hence, it becomes extremely important for us to work towards the improvement of psychological capital in people at every level.

Through this paper, we try to find out the relationship between psychological capital and anxiety among final year graduates who seek job and attending placements.

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Theoretical background and hypotheses

Psychological capital

Psychological capital, or popularly used as PsyCap, directly effects performance. It has helped people understand better that an individual's state of mind, plays an imperative role in his/her performance at work. The four features that have been found to be most crucial abbreviate to "HERO" (Luthans & Youssef-Morgan, 2017). Hope, is having the willpower to go after one's goals and having faith enough to believe in overcoming all hurdles (Luthans et al, 2004). Efficacy, is the use of cognitive resources to obtain intended results (Youssef & Luthans, 2007). It's to believe in succeeding or completing tasks with accomplishment of desired outcomes. Resiliency, is having the strength to come back from every adversity (Larson & Luthans, 2006). People often drown in their failures, tend to give up (Balasubramanian & Lathabhavan, 2018). But the one who doesn't look back, and one crisis after another with the same positive energy is the one who can perform well (Lathabhavan, 2020). A resilient person can also encourage and motivate the people around (Lathabhavan, 2019). Optimism, is having a positive outlook towards current and future situations. All these together constitute Psychological Capital (Luthans, Youssef & Avolio, 2015). Positive employees can change the organization for good, and Psychological Capital is a measure of that.

The behaviour to be adapted by employees is termed as "Positive organizational Behaviour or POB, which aims to measure and manage one's strengths and psychological capital, while giving not much importance to their weaknesses" (Luthans & Youssef-Morgan, 2017). Adopting a Psychological Positive Behaviour will help develop a positive attitude in people and also build a positive environment, where feedbacks are constructive and competition is healthy. Now, most companies invest heavily in Talent Management. This is because for any organization, their employees are their biggest and most precious asset. Eventually, it comes down to the employees, to decide the growth of the organization. And these, employees, that everything seems to depend on, work best when their Psychological Capital is high. Theory and researches support that psychological capital can be defined as a structure which includes positive outcomes both in personal and organizational levels and improves human performance, which in turn enhances the chances of the company's overall success. Employees' Psychological Capital must be built on, positively from the very beginning for long-term success of the organization.

Psychological capital has a direct effect on various aspects on an individual's life. Many studies have found out the positive relationship between psychological capital and other organizational aspects such as work engagement (Lathabhavan, Balasubramanian, & Natarajan, 2017); Wang, Liu, Zou, Hao & Wu, 2017; Paek, Schuckert, Kim, & Lee, 2015), job satisfaction (Badran & Youssef-Morgan, 2015; Balasubramanian & Lathabhavan, 2017; Jung & Yoon, 2015) and performance (Bouckennooghe, Zafar, & Raja, 2015; Luthans, Youssef, & Avolio, 2015). When it comes to individual psychological aspects, psychological shows notable impact on them. High

level of psychological capital make significant differences in individual's attitude (Karatepe & Avci, 2017), stress level (Baron, Franklin & Hmieleski, 2016; Abbas & Raja, 2015) and depression (Bakker, Lyons, & Conlon, 2017; Barry, Woods, Martin, Sterling & Warnecke, 2016).

Anxiety

"Anxiety was defined by Freud as something felt, an emotional state that included feelings of apprehension, tension, nervousness, and worry accompanied by physiological arousal" (Spielberger, 2010). It is characterized by an unpleasant state of inner turmoil, often accompanied by nervous behavior. Anxiety is an emotional state which affects all age groups (Beck, Emery & Greenberg, 2005).

Various studies have explored that anxiety affects negatively in individual's life. Anxiety affects negatively to performance (Foley, Herts, Borgonovi, Guerriero, Levine & Beilock, 2017), job satisfaction (Macdonald & Levy, 2016) and happiness (Dai & Chu, 2018). Anxiety also lead to depression in many situations (Beiter et al., 2015) and also effect proper decision making (Whitehead, Raffan, & Deaney, 2006).

The relationship between psychological capital and anxiety

According to Social Cognitive theory (Bandura, 1989), observed behavior is determined by personal, behavioral and environmental aspects. Among these, the personal aspects play a major role in dealing with the success factors in personal and professional life. Those individuals who possess high self-efficacy have more chances of succeed in their respective field. Seligman's explanatory style (2002) talks about pessimistic explanatory style lead to pessimistic beliefs and finally lead to negative aspects in behavior. Whereas optimistic explanatory style related to the positive aspects and overcome negativity and lead to success.

Based on these literature support, we formulated hypothesis as

H1: Psychological capital is negatively related to anxiety

A person who view the situations optimistically can cope up with the negative situations easily and this will help the individual move away from impacts of the negative attitudes (Seligman, 2002). Optimism plays an important role for reducing anxiety and leading to a better both mental and physical health of an individual (Dolcos et al, 2015; Schofield et al, 2016). Among students also, optimisms play an important role in reducing the effects of anxiety or negating the anxiety itself (Bagana, Raci, & Lupu, 2011; Lau Hui, Lam, & Cheung, 2017).

Using this rationale, we have formulated this hypothesis:

H2: Optimism is negatively related to anxiety.

According to hope theory, hope is the perceived capability to derive pathways to desired goals and motivate an individual to use those pathways (Snyder, 2000). This attitude provides them the strength to move forward to achieve their goals and overcome the adverse situations (Larson & Luthans, 2006).

Hence those individual who have will face hindrances with confidence and this will lead to less anxiety compare to others (Arnau et al., 2017).

On the basis of above literature support, we have formulated the third hypothesis:

H3: Hope is negatively related to anxiety.

According to Ungar's (2004) theory, resilience is the outcome from the negotiations between individuals and their environments for the resources to define themselves as healthy amidst conditions collectively viewed as adverse. According to him, the youth with resilience attitude can overcome psychological difficulties also easily compare to others (Lathabhavan, Balasubramanian, & Natarajan, 2018). Various studies across the world among students also shown the negative relationship between resilience and anxiety (Hjemdal et al., 2011; Legault, Anawati & Flynn, 2006).

Considering the literature discussed, we formulated the hypothesis as:

H4: Resilience is negatively related to anxiety.

According to Bandura (2006), self-efficacy is people's beliefs in their capabilities to produce desired outcome. According to him, a high level of self-efficacy will lead to more positive outcomes and will be negatively related to negative outcomes. Various studies among the students around the world reiterated the negative relationship between self-efficacy and anxiety (Dull, Schleifer, & McMillan, 2015; Muris, 2002).

Based on these rationale, we formulated the hypothesis as:

H5: Self-efficacy is negatively related to anxiety.

Our proposed model is depicted in Figure

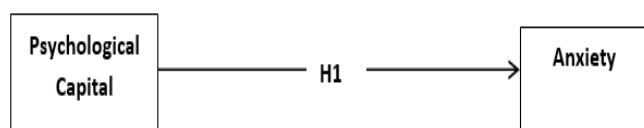


Figure 1. Proposed model

METHOD

Participants and procedures

The main aim was to target students as this provides us a unique demographic to further our studies when it comes to assessing their behaviour and related decision making in general. To aid in this research, a group of 424 students from Indian universities were asked to fill in the questionnaire created. This gave us a broad spectrum to cement our studies in an effective and default free manner. Data were collected from final year undergraduate students from various universities in India. We have specifically chosen final years because they usually find it difficult to cope up with their studies with placements and future aspirations during this period due to behavioral issues.

Measures

Psychological capital- The Psychological Capital was measured using the 12-item Psychological Capital Questionnaire (PCQ-12) developed by Luthans, Youssef, & Avolio (2007). The PCQ-12 has demonstrated acceptable reliability and support for construct validity has been obtained in several previous studies (Avey, Luthans, & Mhatre, 2008). Sample items include the following: hope— "I can think of many ways to reach my current goals"; optimism— "I always look on the bright side of things regarding my life"; resilience— "I can get through difficult times because I've experienced difficulty before"; self-efficacy— "I feel confident contributing to discussions about my ideas during discussions among peers." Responses were averaged to form an overall score of psychological capital.

Anxiety- Anxiety was measured using the 7-item Generalized Anxiety Disorder Questionnaire (GAD-7) developed by Mossman et al. (2017). Sample items include "I have been feeling nervous, anxious or on the edge" and "I have been worrying too much about different things".

Data Analysis

To ascertain results and the corresponding relationship, it required statistical analysis. The data obtained from the survey was analysed using a combination of means, standard deviation and correlation. This provided a numerical result that could pinpoint the specifics between various parameters in Psychological Capital to anxiety. Data was analyzed using SPSS 22.0.

Table 1. Metrics detailing the spread and distribution of the metrics.

Metric	Total PsyCap	Optimism	Hope	Resilience	Self-efficacy	Anxiety
Average	51.05769	8.51923077	16.11538	13	13.42307692	8.461538
Standard Deviation	9.906124	2.33279615	4.272694	2.9807072	3.531975661	5.620914

Results

From the analysis of the data, it was found that the population interviewed tended to have a moderate to high psychological capital. It was also observed that the students interviewed were more biased to be anxious at the current frame of time owing to the ongoing recruitment and final year pressures.

As can be seen from the metrics, the deviation was quite wide spread for the whole population under consideration which is attributed to the balanced selection of candidates. The higher levels of optimism and self-efficacy amongst the students is validated by the fact that they are still new to the ways of life. The vast deviation in anxiety also shows that each student is unique in the way he or she deals with stressful situations.

Table 2. Correlation between Psychological Capital and Anxiety					
	Optimism	Hope	Resilience	Self- Efficacy	Total PsyCap
Pearson's Correlation coefficient with Anxiety	-0.51985	-0.43141	-0.25137	-0.57941	-0.59072

From Table 2, we can find a common pattern of a negative correlation between anxiety and all the sub components of psychological capital. This shows that the higher a person's psychological capital the lower his or her anxiety levels are. Amongst all the sub-parts of psychological capital one can observe that the most correlated is self-Efficacy (-0.579) showing that anxiety tends to negatively impact one's confidence in themselves and their work. The least related being resilience (-0.251) shows that usually a student who is immune to ups and downs tends to be less susceptible to be anxious. Thus, overall there is a significantly high negative correlation (- 0.590) between psychological capital and anxiety in a student.

DISCUSSION

The study focused psychological capital among final year students as a predictor of anxiety among them. Our main hypotheses were largely supported by the data. We have thus extended the previous research results in the field of psychological capital as a predictor of anxiety. The relationship between the four components of psychological capital- hope, resilience, optimism and self-efficacy- are also a major contribution of this work. With regard to student's psychological capital, this is the first study to investigate their relationship with anxiety.

Although there were studies which have already analyzed psychological capital and anxiety, their purview was not on academic aspects. Anxiety was found out cause for leaving jobs among the patients of different health issues (Liu et al., 2013). Different studies among different work groups also explored that psychological capital plays significant role on anxiety (Avey, Wernsing, & Mhatre, 2011; Rahimnia, Mazidi & Mohammadzadeh, 2013).

The present research contributes to psychological capital literature in several important ways. First, this is a pioneer study in demonstrating the relationship of psychological capital with anxiety among students. Second, the study reaffirms the

negative relationship of psychological capital and its components with anxiety.

Considering the practical implication of the study, it provides a large view on this aspect. This study helps individuals to understand their own psychological capital and anxiety. This also helps them to understand the importance of keeping a high level of psychological capital. This psychological capital helps them to reduce the anxiety level and other negative psychological aspects.

For organizations and institutions, this study can be considered as a tool to check psychological capital. By understanding the psychological capital and anxiety level among the students, the institutions can frame programs or counseling sessions so as to

make the future employees. Organizations can understand the psychological capital level of entry level employees and organize training sessions in order to improve the psychological aspects of employees.

The social implications of the work cannot be underestimated. Results from this study can be used to empower youth since it shows their psychological health towards job. If such psychological capital and anxiety as a behavior studies can be generalized or differentiated in terms of gender, region, races etc. social reformers and policy makers can work on these areas to promote progress. Hence positive results can be encouraged and work on more improvements. Negative results can be suppressed through proper remedial measures and policies.

Limitations and Future Scope

The present study has few limitations. First, the research design was cross-sectional and hence the potential relationship among the constructs over a period may vary or may not differ. Longitudinal studies can be considered for better understanding. Second, self-reporting styles may be associated with problems of social desirability. However, data were collected anonymously and respondents were assured confidentiality. Future works may make use of situational approach to surveying – i.e., introducing a particular situation and how the individual responds to it and this will provide more clarity. Third, the respondent groups were limited to particular groups in terms of age and region. Hence future researchers are offered the large scope of studying different target groups from different geographical locations, ethnicity and age groups. A comparative study among these also will provide more clarity on these aspects. The current study considered only anxiety. Future studies can consider different psychological aspects.

Conclusion

This study shows that psychological capital predict anxiety among students. It clearly says high psychological capital will lead to low anxiety level among the students. Understanding and measuring them will help the students to change their

attitude and to enhance psychological capital, help organizations and institutions to develop better practices, assist policy makers to frame better policies for the development of the youth. This study also provides a route map to youth empowerment, and thus individual, social and economic progress of the nation and of global level.

Informed Consent: Informed consent was obtained from all individual participants included in the study.

Peer-review: Externally peer-reviewed.

Conflict of Interest: The authors declare no conflict of interest.

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