

IS PSYCAP THE DETERMINANT FACTOR FOR WORK ENGAGEMENT AMONG EMPLOYEES OF PRIVATE INSURANCE SECTOR

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ABSTRACT--*PsyCap(Psychological Capital) is the positive psychological state of a human being for development. This topic has taken prominence in various fields since it is a basic psychological need for an individual for the better survival. Individuals with high level of PsyCap are positively motivated towards their work and their satisfaction level is also high. The current study focused on finding out the level of PsyCap and employee engagement as well as relationship linking PsyCap on employee engagement among employees of Private Insurance sectors. Structured questionnaires on PsyCap and employee engagement is administered for data collection and data is collected from 100 employees of private insurance sector. Descriptive statistics, t test and correlation is used for analysing the data. The finding found out that the employees PsyCap is moderate level and employee engagement is also at low level and there exists high correlation between PsyCap and employee engagement among the employees of private insurance sector.*

KEYWORDS-- *Hope, Insurance sector, Optimism, Psycap, resilience, self-efficacy, Work engagement.*
Abbreviation: PSyCap (Psychological Capital)

I. INTRODUCTION

In recent literatures, PsyCap's development among employees has gained considerable attention. Many researchers found out that PsyCap contributes to employee engagement, work performance, motivation, job satisfaction and instils positivity in individuals. Positive

psychology gained momentum a few years earlier when research psychologist Martin Seligman confronted the discipline to move from a concern for what is wrong and unhealthy with people to what is right and good about them. At present days, the development of PsyCap has gained attention which can be seen in much literatures. Many of the research work on PsyCap has found that the development of PsyCap are positively linked with employee work performance that included their engagement to work, job satisfaction, work motivation and etc.

Psychological capital (PC) means positive mental condition that establishes in personal stages of growth and development. Keleş (2011) highlighted the nature of Psychological Capital that it contains quantifiable, effectively controllable and developable applications connected to the potential and psychological capacity of human resources. Positive environment is a fundamental need for all the organisation since inception.

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According to Luthans et al, 2007, Pay cap is characterised by four core dimensions. They are optimism: the degree to which a person makes affirmative attribution about succeeding or the individual's hope that fine and positive things will take place in the future. Self-efficacy: *It is once belief that his /her personal aptitude is helpful to face the*

difficult tasks. Hope: positive thinking of a person that good will happen in future. Resilience: *bounce back or surviewer even after failure.*

According to Kahn (1990) work engagement means "harnessing of organizational members". In work engagement individuals involve themselves cognitively, emotionally and physically. work engagement brings involvement of self into roles. (p. 694). In other words, people bring their personal selves into their work. Some authors suggest that work engagement could be a one-dimensional measure as the opposed to burnout (Maslach&Leiter, 1997), Cognitive Work Engagement is primarily focused on genre of effectiveness , doing work work with logic and awareness, people with more cognitive thought are more positive and confident in nature. Emotional Work Engagement is being emotionally aware personally and interpersonally (Grandey, 2000), feeling such optimistic affect would spring those satisfying feelings about their occupation. Thus, Emotional Work Engagement is termed here as "the willing attachment to tasks, objectives, or organizational activities that is characterized by having positive feelings, such as pride, enthusiasm, and excitement, about actively executing and completing those tasks, objectives, or activities," (Grandey, 2000). Physical work engagement involves effort and energy (Bakker &Leiter, 2010; Macey& Schneider, 2008; May et al., 2004; Rich et al., 2010), Aon Hewitt (2013) suggested that employees who are engaged would "strive," i.e., expend extra effort and time on their work and in their organization.

PsyCap and work engagement

Researchers have been attempting to show for decades that work commitment, based on positive psychological principles, has had a affirmative impact on employee contentment (Yeh, 2013) and on job performance (Demerouti & Bakker, 2006)

Today we have reached such era where cut throat competition can be perceived and experienced in every sector, to cope up with such environment one should be optimistic and resilient to withstand with all the difficult situation as well as engaged in the work environment productively. Each working environment will be having its own pros and cons aspects but how do we respond towards it makes the biggest difference, Keeping this in the mind investigator tries to find out the "IS PSYCAP THE DETERMINANT FACTOR FOR WORK ENGAGEMENT AMONG EMPLOYEES OF PRIVATE INSURANCE SECTOR".

Work engagement by the employee is the need for the day, Engagement is the grade to which employees are ardent about their work and devote themselves to their work. Engaged employees can contribute to the success of the organisation but many employees work long time in the insurance sector for the target completion or for obeying organisational rules. Question arises how many employees engage being internally happy or satisfied?

Each and every organisation try to improve the intensity of work engagement of workforce in a given time slot but we investigators opine that personal resource of an individual should be improved so that work engagement as well as work enhancement can happen. Organisation should take initiative to increase the personal resources to enhance labour commitment while valuing organisational rules (Merlicco, 2008). As such, in this revision we focus

first on the result of psychological capital on work engagement amid the private Insurance sector sales group employees in Karnataka. Secondly we researchers try to give suggestions to improve PsyCap of employees.

Psychological Capital is termed as “*an individual’s positive psychological state of development*” (Fred Luthans, et al., 2007) it is characterized as having elevated levels of HERO; the four elements of Hope, self-Efficacy, Resilience and Optimism.

Harter, Schmidt & Hayes (2002), “*The individual’s involvement and satisfaction with as well as enthusiasm for work; occurs when individuals are emotionally connected to others and are being cognitively vigilant*”.

II. MATERIALS AND METHODS

- To examine the level of PsyCap and employee engagement of employees of Private Insurance companies, Karnataka
- To evaluate the significant difference of PsyCap and employee engagement based on gender and locality.
- To analyse the bond between PsyCap and employee engagement of Private Insurance Sector workers in Karnataka.

III. HYPOTHESIS

- There exist a moderate level PsyCap and employee engagement of Private Insurance Sector employees.
- PsyCap and employee engagement difference exist based on gender and locality
- There exist a momentous association among level PsyCap and employee engagement of Private Insurance Sector workers.

IV. METHODOLOGY

A Survey study was conducted for collecting the data from private insurance employees across mysore city. The sample size included 100 private insurance sector employees .Simple random sampling technique was utilized for collecting facts from the respondents.

V. TOOLS USED

- PsyCap scale- scale was a likert type scale with 5 points. The tool consisted of factors like resilience, self-efficacy, hope and optimism. The scale had 100 statements.
- Employee engagement scale: this scale consisted of components like emotional, cognitive, psychological and work engagements with 5 point scale having 100 statements

VI. STATISTICAL TECHNIQUES USED

- mean and standard deviation
- t-test ,correlation

VII. RESULTS AND DISCUSSIONS

1(1).To find out the level of PsyCap

A table has been prepared to measure the level of PsyCap and Employee engagement. The mean score if it comes between (1-50) is assessed as low level, (51-100) assessed as reasonable level and (101-150) assessed as soaring level.

Table 1: Descriptive Statistics of Psyscap

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
Psycap	100	40	95	7239	72.39	13.653

Table one clearly proves that the average value is 72.39 with the standard deviation of 13.653. On the basis of standard table there is a modest level PsyCap for Private Insurance Sector employees.

(2). To examine employee engagement level

Table 2: Descriptive statistics of Employee Engagement Descriptive Statistics

	N	Minimum	Maximum	Sum	Mean	Std. Deviation
Employee Eng	100	31	94	6909	69.09	15.644

From Table 2it is seen that the mean is 69.09and standard deviation is 15.644. Thatshows moderate level of employee engagement is presentin Private Insurance Sector employees.

2(1). To find out the significance difference of PsyCapbased on gender, locality

Table 3: comparison of PsyCap based on gender

Gender	Frequency	Mean	Standard deviation	T	p-value
Female	47	60.79	8.762	13.400	0.000
Male	53	82.68	7.575		

The Table 3 with the (p value is 0.000), shows that there arises a significant difference in the PsyCap for employees working in Insurance companies. It proves that male employees working in insurance companies of Mysore city is having more PsyCap when compare with female counterparts.

Table 4: comparison of PsyCap based on locality

Locality	Frequency	Mean	Standard deviation	T	p-value
Rural	50	84.04	5.038	16.507	0.000
Urban	50	60.74	8.616		

Table 4 presents information according to locality wise analysis on Psycap. There exist a significant difference of (p value is 0.000) among rural and urban employees in private Insurance sector.

2(2). To find out the significance difference on employee engagement based on gender, locality

Table 5: comparison of Employee engagement based on gender

Gender	Frequency	Mean	Standard deviation	T	p-value
Female	47	56.30	10.215	12.096	0.000
Male	53	80.43	9.726		

As shown above in (table 5) it is the data related to gender to find out the employee engagement where there exist a significant difference of 0.000. when it comes to mean value, male employees working in insurance sector is having more employee engagement.

Table 6: comparison of Employee engagement based on locality

Locality	Frequency	Mean	Standard deviation	T	p-value
Rural	50	82.46	5.120	16.604	0.000
Urban	50	55.72	10.172		

Table 6 gives clarity according to locality on employee engagement. There exist a significance difference since the p value is 0.000.

Correlations

Table 7: Correlation of Pycap and Employees Engagement

Correlations

		psycap	employee eng
PsyCap	Pearson Correlation	1	.972**
	Sig. (2-tailed)		.000
	N	100	100
Employee engagement	Pearson Correlation	.972**	1
	Sig. (2-tailed)	.000	
	N	100	100

** . Correlation is significant at the 0.01 level

Table 7 gives the information that there is high correlation between PsyCap and employee engagement at 0.01 level of significance.

VIII. TENABILITY OF HYPOTHESIS

The first hypothesis is completely approved since the PsyCap and employee engagement lies at moderate level.

Since there is significant difference on gender and locality for PsyCap and Employee engagement, the third hypothesis is entirely established.

The last hypothesis is also accepted since there is high relation between PsyCap and employee engagement.

IX. SUGGESTIONS

1) Organisational leaders play a major role in inculcating resilient behaviour among the employees, leaders should make their employees to learn from their mistakes, believing that each mistake teaches a lesson. Failure is very common when it comes to Insurance sector since their work is based upon target reaching so it may affect their emotion, cognition and physical health. Finally it's in the hands of the employees as well as from the organisation side to keep them enrich in terms their human capital.

2) Practice thought awareness will help employees to be more optimistic and helps to know themselves as well as others. Understanding their own thoughts and others is very essential for sales and marketing team since they face the crowd in the market daily.

3) Team leader should give enough chance to build sales team members level of confidence in order to face the market challenge.

4) Creating happy and healthy environment is in the hands of a leader in the organisation, stronger relationship may help to increase the role efficacy of an individual. The stronger relationship may make you more resilient.

5) Work engagement by employees will be more if they are internally satisfied at work place, for that organisation should recognise their efforts, appreciate them in the open meeting, mould them personally and provide benefits to employees.

6) Team leader should know and learn individual's strength, weakness and their daily pulses in order to take a step to enrich their personal resources.

7) Try to understand your employees work experiences. Leader should understand their employees' barriers for their progress. Apart from work target meeting leader should have one-on one meeting to understand them. When leader keeps a regular informal communication track with his team members automatically atmosphere will be filled with positive vibes.

8) Health of employees whether it is physical or mental health both should be given utmost importance. Organisation should not wait for the world Yoga day to practice yoga instead organisation should spend time and money for improving employees health, either by conducting classes in the office premises or having tie up with fitness centres to work out in an concessional rate.

9) Mandatory leave for at least ten days should be encouraged in order to provide quality time to their employees to spend time with themselves as well as with their family.

10) Most of us can't ultimately name what our individual values are, and most can't define them either. Knowing your personal values directs your actions and decisions. They help you to be more consistent in your leadership and relationships. Recognise and describe your values. Help your employees to follow the same.

11) Make your employees to face the reality that makes them stronger, help them to face any kind of situations.

12) Teach your sales team that never lose hope in getting the clients because each day is a new day instil positivity and hope in them instead of demotivation them in the monthly review meeting.

13) Boss should increase his or her personal resources automatically employees' starts following it, before we attempt to change others we should change ourselves first.

X. CONCLUSION

The study at hand helped to know the association between PsyCap and work engagement as well as PsyCap impact of sales group employees of private insurance sector in Karnataka. This particular study finding revealed that Insurance sales group employees who possess moderate level of psychological capital, show moderate level of work engagement. So both the variables are correlated. So boosting PsyCap variable will automatically increases employee engagement. Enhancing positive psychological capital (PsyCap) at the workplace will ultimately enhance employee performance thereby helps to attain organisational goal at a faster pace.

XI. FUTURE SCOPE

This particular combinational study can be done in various sectors there is no much importance given to PsyCap of employees or understanding and enhancing internal resource of employees in order to have better work

engagements in the organisation. Many organisations they just find ways to increase the productivity through increasing the level of work engagement either through punishment or just awarding cash benefits or attracting them towards some tangible benefits, question arises for how many days organisation can rely upon shortcut method for success? If organisations need permanent solution to this problem they should consider internal resource of a person and to strengthen those capabilities. In this way this particular study can be extended to every sector. In future further investigation can be done on which particular component of psycap contributes more to work engagement among employees. Study can be further extended to different managerial positions also and can try to witness the differences if any.

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