

Print ISSN: 2288-4637 / Online ISSN 2288-4645
doi:10.13106/jafeb.2021.vol8.no5.0495

Impact of Psychological Capital on Job Performance and Job Satisfaction: A Case Study in Vietnam

Trung Thanh NGO¹

Received: January 15, 2021 Revised: March 21, 2021 Accepted: April 01, 2021

Abstract

Business leaders have made great efforts to increase their organizations' competitive capability, and raising employees' job performance is considered as one of the essential solutions. Thus, it is vital to properly identify factors that affect the job performance since this will be the basis for managers to propose recommendations to increase employees' job performance. The study seeks to investigate the relationships between psychological capital, job satisfaction, and job performance of employees in Vietnam, a developing country in South-East Asia. In this study, psychological capital is considered as a high-order construct. The mixed research method is used in this study. Qualitative research method is used to form the official survey questionnaire. Quantitative research method is used for investigating the relationships between concepts. Research data are collected from 848 interviewees via both face-to-face and email surveys. The findings show that psychological capital has positive relationships with job satisfaction and job performance. Job satisfaction also has a positive impact on job performance. In particular, job satisfaction shows the mediating role in the impact of employees' psychological capital on their job performance. Based on the results, the study also provides recommendations related to psychological capital and job satisfaction assisting managers to increase employees' job performance.

Keywords: Employee, Psychological Capital, Job Satisfaction, Job Performance, Vietnam

JEL Classification Code: M12, M54, D91

1. Introduction

In the context of international economic integration today, Vietnamese enterprises must cope with the fierce competitive pressure from foreign enterprises by actively innovating mindsets, improving productivity, and optimizing available resources (Dan, 2017). They have to change themselves in many aspects such as business process, organizational structure, and personal efficiency (Nguyen & Nguyen, 2015). In order to adapt to the rapid and realistic changes in the world, enterprises must aim to change, not only in terms of productivity, but also the requirements for implementation and generally recognized as job performance (Ilgen &

Pulakos, 1999). An employee with high job performance can help their organization achieve its goals and gain a competitive advantage (Sonnentag, 2003).

According to Luthans, Avolio, Walumbwa, and Li (2005), investment and development of psychological capital brings many benefits, such as increasing job performance and establishing a competitive advantage. After human capital and social capital, psychological capital is a new and superior form of capital (Luthans et al., 2005; Luthans, Luthans, & Luthans, 2004). Besides, in the theory of psychology, attitude leads behavior is a prominent topic. Researchers on clinical psychology and organizational psychology suggest that attitudes and behaviors are closely related. There are a lot of employee's job attitudes that exist in the working context. Employee's job satisfaction is a specific attitude towards employee's job. Job satisfaction is a delightful emotional state that arises from assessing an individual's job when attaining or facilitating the achievement of work values (Locke, 1969).

Theories and previous empirical studies have shown the relationship between psychological capital, employee's job satisfaction, and employee's job performance. There is a positive impact of psychological capital on employees' job

¹First Author and Corresponding Author. Lecturer, Ho Chi Minh City Open University, Vietnam [Postal Address: No. 35–37, Ho Hao Hon Street, Co Giang Ward, District 1, Ho Chi Minh City 700000, Vietnam] Email: trung.nt@ou.edu.vn

© Copyright: The Author(s)
This is an Open Access article distributed under the terms of the Creative Commons Attribution Non-Commercial License (<https://creativecommons.org/licenses/by-nc/4.0/>) which permits unrestricted non-commercial use, distribution, and reproduction in any medium, provided the original work is properly cited.

performance (Abbas, Raja, Darr, & Bouckennooghe, 2014; Nguyen & Nguyen, 2012; Nolzen, 2018) and employee's job satisfaction (Aminikhah, Khaneghah, & Naghdian, 2016; Badran & Youssef-Morgan, 2015; Chaudhary, Bidlan, & Darolia, 2015). On the other hand, despite the positive theoretical relationship, there is still controversy and inconsistency in many empirical studies on the relation between job satisfaction and job performance (Saari & Judge, 2004).

This study focuses on investigating the relationships between the concepts psychological capital, job satisfaction, and job performance of employees in Vietnam, and considering the mediating role of job satisfaction in the impact of psychological capital on job performance. Based on the findings, the study provides more empirical evidence about the impact of job satisfaction on job performance as well as mediators' role in the effect of psychological capital on job performance. In addition, the study also makes some managerial implications for increasing an employee's job performance accordingly.

2. Literature Review

While economic capital refers to “what do you have?”, human capital refers to “what do you know?”, and social capital refers to “who do you know?”, psychological capital has a positive influence on human nature and helps individuals to be highly effective at work (Luthans & Youssef, 2004). Psychological capital, which is the nature of a human being, seems to be the positive psychological state of individual development (Avey, Luthans, & Jensen, 2009). Psychological capital is a high-order core construct described by the four various elements of self-efficacy, optimism, hope, and resiliency (Luthans, Youssef, & Avolio, 2015). Psychological capital is considered as a superior integrated concept in relation to the measurable improvement of results (Yang & Cho, 2015).

Job satisfaction is the specific attitude of employees toward the job they are undertaking. Job satisfaction relates to the difference between an employee's needs and the actual deliverables or between expectation and the actual perceived value. Locke (1969) and all contemporary researchers agreed that job satisfaction is a function related to the perceived relationship between what people want from their job and what they perceive when it happens. Approaching from both objective and subjective aspects, job satisfaction is an employee's internal state expressed by a rational and/or emotional assessment of a work experience with some supportive or unsupportive levels (Brief, 1998). Employees' job satisfaction brings several desirable/positive behaviors such as performance, commitment, ... as well as restricts undesirable/negative behaviors of employees such as absenteeism, turnover, ... (Mushtaq, Amjad, Bilal, & Saeed, 2014).

Employee's job performance should be conceptualized in terms of behaviors rather than results (Nguyen, Nguyen, Ngo, & Nguyen, 2019). Job performance is a collection of behaviors related to the goals of the organization or of the department where an individual works (Murphy & Kroecker, 1988). Campbell, McHenry, and Wise (1990) define job performance as visible behaviors that employees performed their jobs in relation to the organization's goals. Job performance is the collection of all work-related behaviors that an organization expects its individuals to perform (Moorhead & Griffin, 2008). Yang and Kim (2018) consider employees' job performance as one of the critical factors to increase the competitive capability of the organization they work under.

Self-efficacy (Bandura, 1997), hope (Peterson & Byron, 2008), optimism (Corr & Gray, 1996), resiliency (Youssef & Luthans, 2007) have positive effects on employee's job performance. It has been suggested from psychological capital theory and several empirical research results that psychological capital (as a higher-order construct) positively impacts an employee's job performance. Psychological capital is a useful solution to improve employee's performance (Luthans & Youssef, 2004). According to Luthans, Avolio, Avey, and Norman (2007); Luthans, Norman, Avolio, and Avey (2008), with a higher psychological capital level, an employee has more reliabilities to achieve his job goals and create more work-efficiency. The study surveys 21 studies on the influence of psychological capital on employee's job performance published from 2005 to 2020. Of which, there are four studies using meta-analysis and 17 studies using quantitative analysis methods. These studies are conducted in many different countries. Four studies conducted in Vietnam are Nguyen and Nguyen (2012); Nguyen, Nguyen, and Quan (2014); Tân and Thanh (2018); Ha Minh Nguyen and Trung Thanh Ngo (2020). All surveyed studies' obtained results recommend a statistically significant positive impact of psychological capital on employees' job performance. So, the study proposes the hypothesis about the relationship between the two concepts as follows:

H1: *There is a positive impact of psychological capital on job performance.*

Besides, self-efficacy has a positive impact on job satisfaction (Badran & Youssef-Morgan, 2015; Kwok, Cheng, & Wong, 2015). Hope helps employees try to achieve their goals even when they encounter various troublesome obstacles and they have a tendency to satisfy what they have achieved (Froman, 2010). The optimism helps people have a positive thinking towards life and job satisfaction because optimists tend to believe in positive future results. Youssef and Luthans (2007) also believe that optimism and resilience also have a positive effect on employee's job satisfaction.

21 previous studies on the impact of psychological capital on employee’s job satisfaction are surveyed in this study. They are published from 2006 to 2018 and conducted by either meta-analysis (four studies) or quantitative methods (17 studies). Employee’s psychological capital is considered as a high-order construct in the most of surveyed studies. There are only two previous studies by Çetin (2011); and Kwok et al. (2015) exploring the relationships between psychological capital’s components and employee’s job satisfaction. The obtained results from 20 out of 21 surveyed studies show that psychological capital has a positive influence on job satisfaction. Only Chaudhary and Chaudhari (2015)’s study concludes that the relationship between the two concepts is not statistical significance. In this study, the hypothesis about the effect of psychological capital on job satisfaction is proposed as follows:

H2: *There is a positive impact of psychological capital on job satisfaction.*

The relationship between job satisfaction and employee’s job performance has been examining in many decades. Some researchers say that there are theoretical studies that show there exists a positive relationship between job satisfaction and employee’s job performance. Intuitively, these two concepts are mutually related (Iaffaldano & Muchinsky, 1985). However, there is still controversy and inconsistency in many empirical studies (Saari & Judge, 2004). In this study, 18 previous studies on the effect of job satisfaction on job performance are surveyed, of which five studies use meta-analysis and 13 studies use quantitative methods. The results obtained are not consistent. Although suggesting that the relationship between job satisfaction and job performance exists, Iaffaldano and Muchinsky (1985)’s study using meta-analysis does not confirm that this relationship is positive. Five studies do not find evidence about the statistically significant positive effect of job satisfaction on job performance. Twelve remaining studies conclude that there is a statistically significant positive relationship between these concepts. The study proposes the following research hypothesis:

H3: *There is a positive impact of job satisfaction on job performance.*

Specifically, the role of employee’s job satisfaction in the impact of psychological capital on job performance is investigated in this study. Based on studied theory and previous empirical research results on the impacts of mentioned concepts, the last hypothesis is proposed as follows:

H4: *Job satisfaction has a mediating role in the impact of psychological capital on job performance.*

3. Research Methodology

The research model is suggested in Figure 1: Four hypotheses are proposed as follows:

H1: *There is a positive impact of psychological capital on job performance.*

H2: *There is a positive impact of psychological capital on job satisfaction.*

H3: *There is a positive impact of job satisfaction on job performance.*

H4: *Job satisfaction has a mediating role in the impact of psychological capital on job performance.*

In an effort to correspond with the context in Vietnam, the study uses discussion activities with experts and pre-test to revise the pre-designed scales of concepts. First, ten experts who are researchers in human resources, and businessmen, together with experienced corporate staff, attended the discussions. They are asked about the suitability of items in the questionnaire and asked for appraising the usage of the five-point Likert scale in measuring items. They also can alter and provide new items. Next, the pre-test activity is conducted with the revised questionnaire, then qualitative research. A narrow group of respondents comprising 20 employees is invited to participate in this activity by selecting the convenient sampling method. Respondents are randomly divided into two different testing groups, with ten people

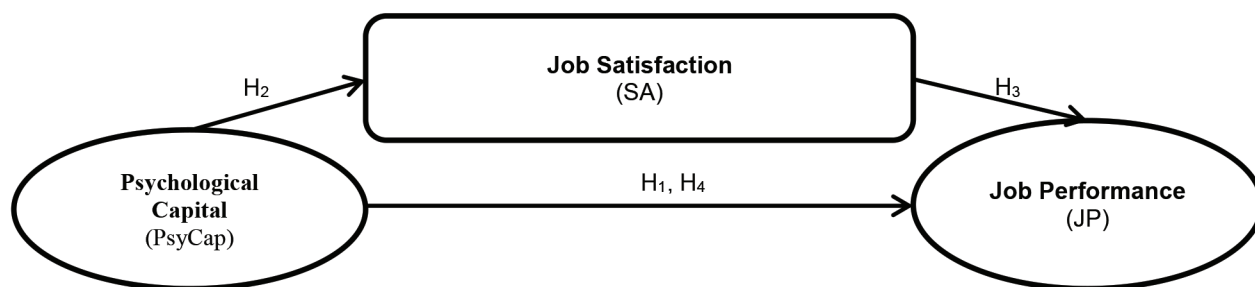


Figure 1: Research Model

per group. The first group participates in the first interview, and their feedback/suggestions are the basis for the revision of the questionnaire. After that, the revised questionnaire is used in the second test of the remaining group. Through face-to-face interviews, respondents were asked about the understandable level, possible confusion, and impatience in answering. The last revised questionnaire after testing with the second group is officially used for the survey activities.

The PCQ-24 psychological capital questionnaire edition was referred to in this study because it is most prevalent in previous studies (Nguyen & Ngo, 2020). Via qualitative research activities, three existing items (two items in optimism scale, one item in resiliency scale) were revised, and six new items (two items for each hope scale, resiliency scale, and optimism scale, respectively) were added. As a result, the official psychological capital scale consists of 30 items, including four component scales of psychological capital such as self-efficacy (SE), hope (HO), optimism (OP), resiliency (RE). The self-efficacy scale includes six items. Each of the remaining scales has eight items.

Based on the previous studies by Spector (1985); Netemeyer, Boles, McKee, and McMurrian (1997); Jung and Yoon (2015), and qualitative research result (adding two items), the employee's job satisfaction scale has nine items.

Referring to the previous studies of Staples, Hulland, and Higgins (1999); Rego and e Cunha (2008); Nguyen and Nguyen (2012), the study revised one item and added three new items. Therefore, the employee's job performance scale consists of seven items.

Finally, all scales' items are measured on a five-point Likert scale (1 = Strongly disagree, 5 = Strongly agree).

The study conducts a survey with employees working at various organizations in several provinces/cities in Vietnam by a pre-designed questionnaire. The purposive and snowball sampling method is used. Interviews are conducted with a face-to-face method and via email. The survey receives 901 respondents. After data clean up, the response ratio is 94.12%. There are 421 male interviewees, 427 female interviewees. 43.4% of interviewees working in the public sector, 31.2% of interviewees working in the private sector without foreign investment capital, and 25.4% of interviewees working in the private sector with foreign investment capital.

In general, the psychological capital level of respondents is above average. They also assessed themselves to work effectively when the overall average value of the job performance scale was greater than 3. Working environment, promotion opportunities, and benefits were three elements of the current job that were most satisfactory for the interviewees.

4. Results and Discussion

The reliability of all scales is assessed by Cronbach's Alpha. In the psychological capital scale, the reliability

of each component scale is analyzed separately. The final Cronbach's Alpha results are obtained: 0.853 (Self-Efficacy scale), 0.826 (Hope scale), 0.803 (Resilience scale), 0.848 (Optimism scale) and eight variables of four excluded components. After three times of analyzing the reliability of the scale, five variables are eliminated, the overall Cronbach's Alpha result of the employee's job satisfaction scale was 0.877. The overall Cronbach's Alpha result of the employee's job performance scale was 0.889. The employee's job performance scale still includes seven observed variables.

Applying the Principal Axis Factoring extraction method and the Promax rotation method, results of exploratory factor analysis are obtained as follows:

Psychological capital scale: in the first analysis, two variables are rejected because their convergent validities are too low. The results of the second analysis satisfied conditions and four factors are extracted as below: (i) Optimism (OP); (ii) Self-efficacy (SE); (iii) Resiliency (RE); (iv) Hope (HO).

Job satisfaction scale: results are obtained such as KMO value = 0.802, Bartlett's test has statistical significance with sig. = 0.000 and only one factor (SA) is extracted with Eigenvalue value = 2.936, the total variance extracted is 73.395%.

EFA result of job performance scale shows that only one factor (JP) is extracted.

Conducting exploratory factor analysis for all variables of psychological capital scale, job satisfaction scale, job performance scale, the results of the first analysis shows that one variable is rejected because it did not show the discriminant value with only one factor. The results of the second analysis are obtained: KMO value = 0.935, Bartlett's test has statistical significance with sig. = 0.000, Eigenvalue at the sixth factor = 1.110 and the total variance extracted at this factor = 63.577%. The extraction with six factors is appropriate since factor 2, factor 4, factor 5, and factor 6 represented four elements of psychological capital, factor 3 was job satisfaction and factor 1 was job performance.

As mentioned, psychological capital is a high-order construct. Therefore, the study performs confirmatory factor analysis of the employee's psychological capital (PsyCap), comprising four low-latent variables that are psychological capital's elements.

The results of the analysis (see in Figure 2) are obtained such as: Chi-square/df = 2.032 < 3, GFI = 0.945 > 0.9, TLI = 0.946 > 0.9, CFI = 0.955 > 0.9 and RMSEA = 0.051 < 0.06, showing that the built model is suitable to the data. The model is reliable and valid when CR = 0.883, AVE = 0.655, MSV = 0.000.

The study also performed confirmatory factor analysis for the measurement model comprising main constructs: employee's psychological capital (PsyCap), employee's job satisfaction (SA), and employee's job performance (JP).

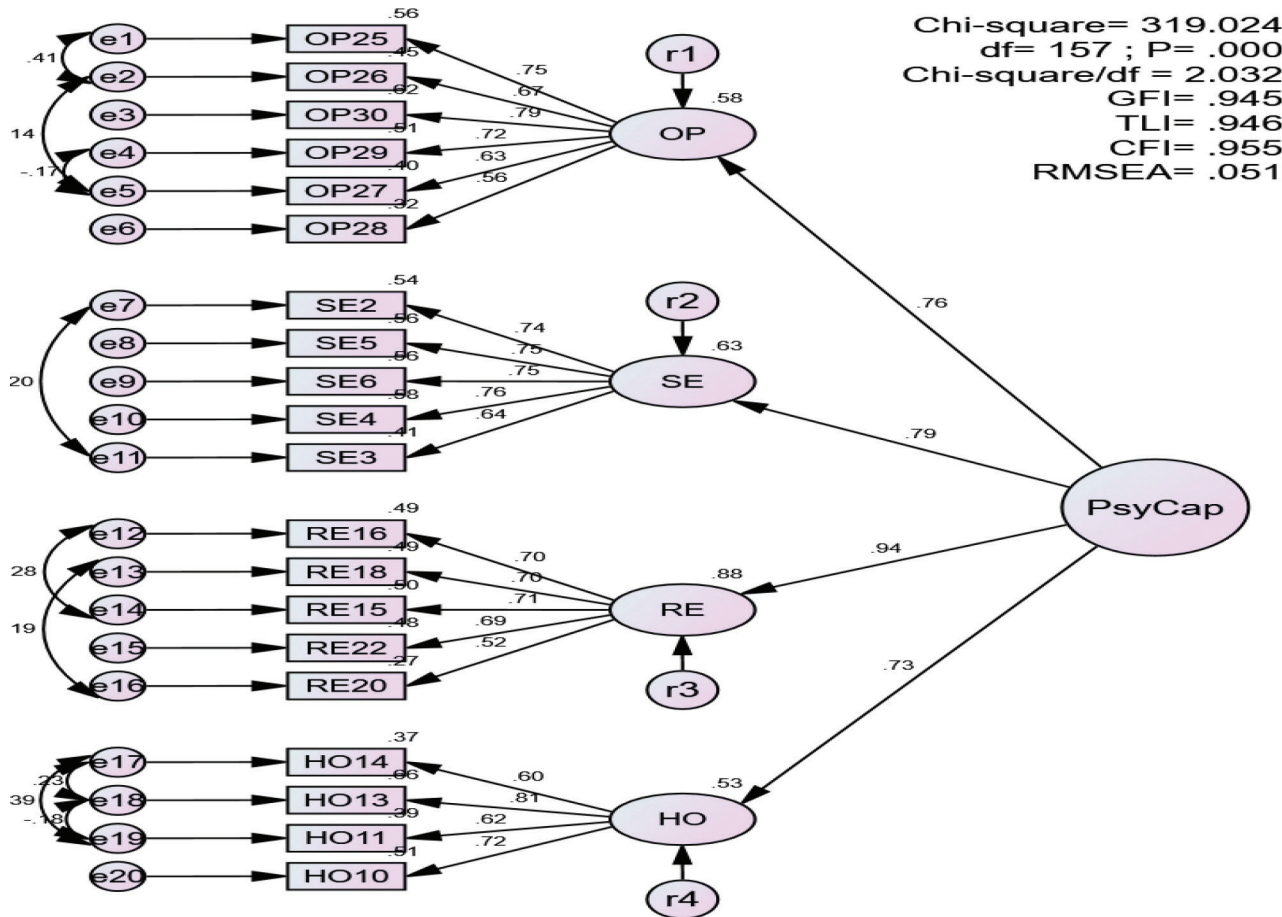


Figure 2: The CFA Result of Psychological Capital

The analytical results are obtained (see Figure 3) such as: Chi-square/df = 2.984 < 3, GFI = 0.945 > 0.9, TLI = 0.946 > 0.9, CFI = 0.955 > 0.9 and RMSEA = 0.048 < 0.06. So, the measurement model is compatible with the collected data. In addition, based on CR, AVE, MSV obtained, the study also asserts that this measurement model also achieves reliability, convergent validity as well as discriminant validity.

Since the study has characteristics such as research data collected by a survey, interviewees answer all questions about independent variables and dependent variables at the same time, five-points Likert scale is used to measure all items in the questionnaire, study results can be biased caused by common method variance (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003). Thus, a test is carried out for a common method bias by common latent factor (CLF) technique. Differences between the model with CLF and without CLF are not large enough (at least 50% (Eichhorn, 2014)) to conclude that there is common method variance in this study.

In other words, study results are not bias caused by common method variance.

Structural Equation Modeling is used for estimating the relationships between these concepts. According to the obtained results, the effects of psychological capital on job Satisfaction as well as job performance and the effect of job satisfaction on job performance are statistically significant. The magnitude of these effects is 0.868, 0.680, 0.135, respectively (see Figure 4).

There is a statistically significant positive impact of psychological capital on job performance at the 1% significance level. This result helps the H1 hypothesis be accepted and the judgment of Luthans and Youssef (2004) when they think that psychological capital is a proper solution to increase employee performance is supported. The results of this study are similar to the results of previous empirical studies by Nguyen and Ngo (2020); Aminikhah et al. (2016); Pouramini and Fayyazi (2015); Bergheim, Nielsen, Mearns,

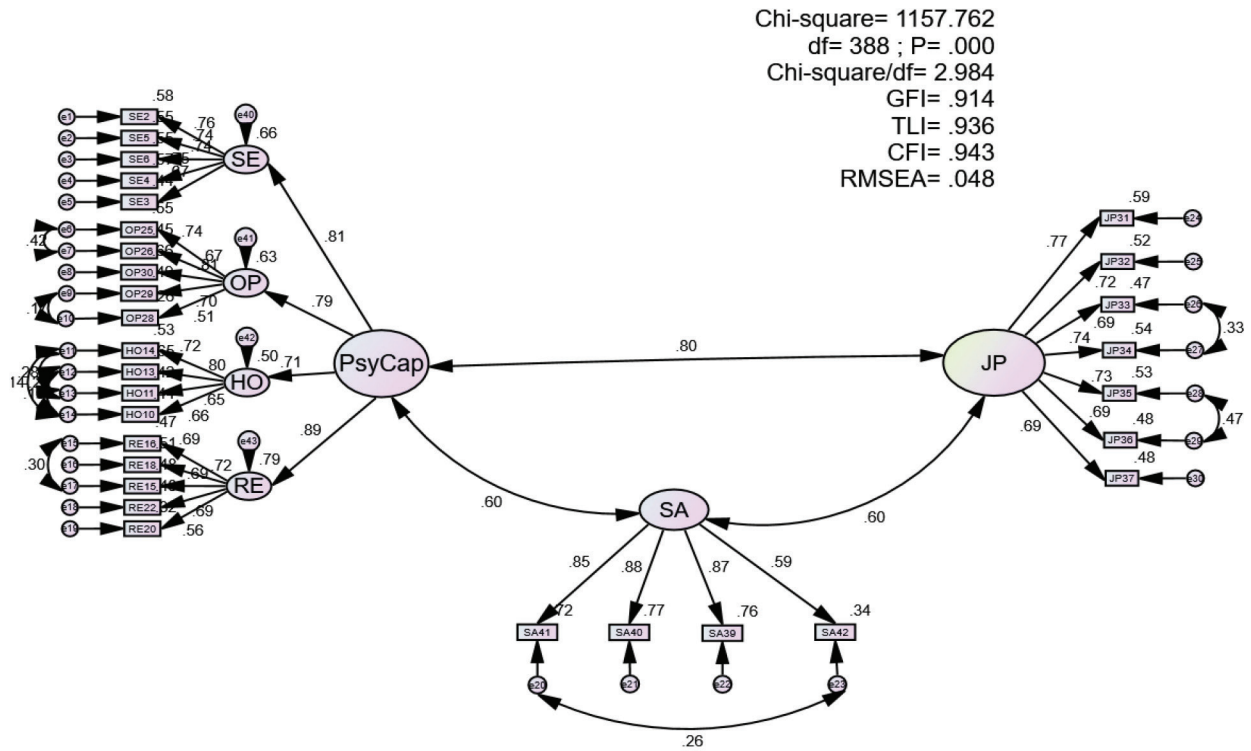


Figure 3: The CFA Result of All Constructs

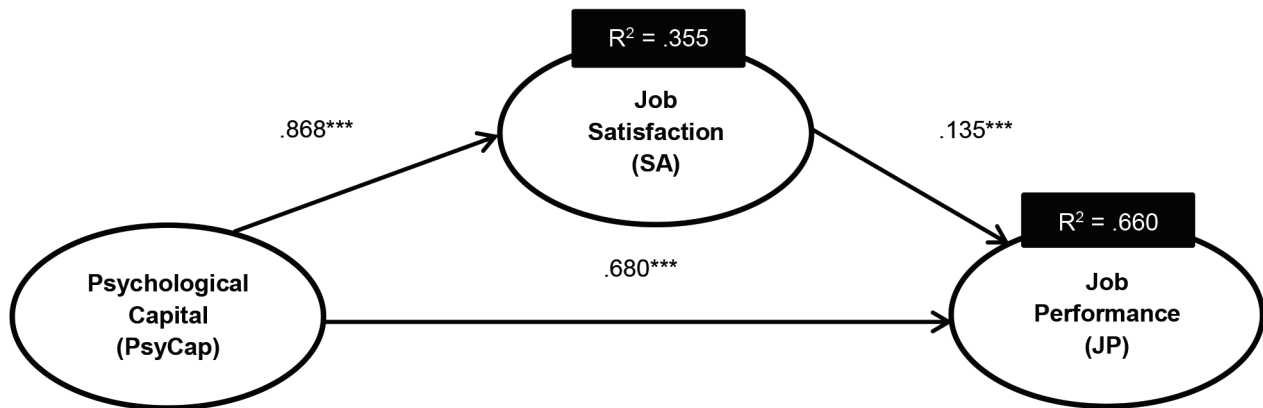


Figure 4: The Result of the Path Model

and Eid (2015); Kwok et al. (2015); Abbas et al. (2014); T. D. Nguyen et al. (2014); Kappagoda, Othman, Fithri, and De Alwis (2014).

Besides, psychological capital also has a positive relationship with job satisfaction, and it is statistically

significant at the 1% significance level. That means the more psychological capital employees have, the more their job satisfaction is. So, the hypothesis H2 is accepted and similar to the findings of Nguyen and Ngo (2020); Nolzen (2018); Aminikhah et al. (2016); Chaudhary et al. (2015); Badran and

Youssef-Morgan (2015); Jung and Yoon (2015). Research results show that the level of impact of the psychological capital of employees in Vietnam on job performance and their job satisfaction is high (0.680 and 0.868).

Although job satisfaction also positively affects employee performance at the 1% significance level, this influence's magnitude is relatively low (0.135). This result supports Iaffaldano and Muchinsky (1985) when arguing that the relationship between employees' job satisfaction and their job performance is not strong. However, hypothesis H3 is also accepted. The results of this research are similar to those by Shu, Xiong, and Hu (2018); Siengthai and Pila-Ngarm (2016); Rageb, Abd-El-Salam, El-Samadicy, and Farid (2013); Chen and Silverthorne (2008);...

Judge and Kammeyer-Mueller (2012) consider job satisfaction has a positive attitude toward the employee's job and define it as a state expressing satisfaction and positive emotions about the employee's work. Employees with more psychological capital have more satisfaction with their job. Because of self-efficacy, employees themselves set their high working goals and choose difficult tasks to perform with great enthusiasm and effort. Therefore, the emotional engagement between employees and the organizations where he works under will appear. When employees are assigned works suitable to their job needs, they will be satisfied. Besides, hope helps employees have the future vision and always aim at the job's success. Hopeful employees always consider obstacles or difficulties as opportunities to learn and develop themselves to be mature. Employees with a high level of psychological capital are less likely to fluctuate from difficulties and failures at work. They recognize job failures as separate issues that do not exist for a long time. Having a lot of hope and optimism in the workplace also helps them carry out different working approaches and consider the ability of job success at a higher level; as a result, they shall work harder. They are also easier to adapt to difficulties, failures at work and comfortably continue to take on new tasks. Therefore, they have positive emotions with daily life and more satisfaction with their jobs. What is more, when employees are satisfied with their job, they have positive emotions with both the job itself and the organization where they work under. Therefore, they will devote themselves with more effort, enthusiasm, working time, and what they work for more appropriately than that of the organization's operating goal. In other words, the employee's job performance is higher.

Last, job satisfaction's mediating role is also shown in the positive influence of employees' psychological capital and job performance. Through the mediating role of job satisfaction, the indirect impact of psychological capital on employees' job performance is 0.117. Thus, as the psychological capital of employees increases, the job satisfaction of employees will increase, and the increase in

job satisfaction will also lift up the efficiency of his work. Therefore, hypothesis H4 is accepted; the study investigates the effect of an employees' psychological capital and job satisfaction on their job performance is compatible with practice. Leaders and managers, who can be advised and recommended by results coming from the research, should increase employees' job performance by raising their psychological capital level and job satisfaction.

5. Conclusion

In this research, psychological capital is used as a high-order construct and comprises four different components such as self-efficacy, hope, optimism, and resiliency. The research surveys officers working at various organizations in both the public sector and the private sector in Vietnam. Research results show that: psychological capital has a positive impact on job satisfaction and job performance of employees; the effect of employees' job satisfaction on their job performance is positive and statistically significant. In addition, job satisfaction also shows its mediating role in the positive relationship between employee's psychological capital and employee's job performance. Hence, four out of four given hypotheses are accepted. The results gained in this study provide empirical evidence about the relationship between employee's job satisfaction and employee's job performance which have many controversies (Saari & Judge, 2004).

In conclusion, the study makes some recommendations for managers to increase employees' job performance by raising their psychological capital and job satisfaction. Although positive psychological capital is a new concept to many managers in Vietnam, they whereby consider psychological capital as a resource that helps upgrade both job satisfaction and job performance of employees. Understanding psychological capital, developing a questionnaire to measure its level following the characteristics of work, business industries, carrying out annual evaluation, convening short-term psychological training courses for employees, are some initiatives to managers. Besides, in the effort of enhancing employees' job performance, managers are advised to effectively execute two-way internal communication activities to make employees' needs, working goals, and assigned works at the personal level mixed match.

It is necessary to conduct more studies to explore the relationship between psychological capital, employees' job performance, and other specific job attitudes of the employees. In addition, psychological capital should be investigated, not only at the individual level, but also at the team level and organization level. The more precise knowledge obtained from these study results will help managers make appropriate managerial decisions to improve job performance and productivity of employees.

References

- Abbas, M., Raja, U., Darr, W., & Bouckennooghe, D. (2014). Combined effects of perceived politics and psychological capital on job satisfaction, turnover intentions, and performance. *Journal of Management*, 40(7), 1813–1830. <https://doi.org/10.1177%2F0149206312455243>
- Aminikhah, H., Khaneghah, T. M., & Naghdian, M. (2016). The relationship of psychological capital and job satisfaction with organizational commitment. *International Journal of Information, Business and Management*, 8(1), 153.
- Avey, J. B., Luthans, F., & Jensen, S. M. (2009). Psychological capital: A positive resource for combating employee stress and turnover. *Human Resource Management*, 48(5), 677–693. <https://doi.org/10.1002/hrm.20294>
- Badran, M. A., & Youssef-Morgan, C. M. (2015). Psychological capital and job satisfaction in Egypt. *Journal of Managerial Psychology*, 30(3), 354–370. <https://doi.org/10.1108/JMP-06-2013-0176>
- Bandura, A. (1997). *Self-efficacy: The exercise of control*. New York, NY: W H Freeman/Times Books/ Henry Holt & Co.
- Bergheim, K., Nielsen, M. B., Mearns, K., & Eid, J. (2015). The relationship between psychological capital, job satisfaction, and safety perceptions in the maritime industry. *Safety Science*, 74, 27–36. <https://doi.org/10.1016/j.ssci.2014.11.024>
- Brief, A. P. (1998). *Attitudes in and around organizations* (Vol. 9). London: Sage Publications.
- Campbell, J. P., McHenry, J. J., & Wise, L. L. (1990). Modeling job performance in a population of jobs. *Personnel Psychology*, 43(2), 313–575.
- Çetin, F. (2011). The effects of the organizational psychological capital on the attitudes of commitment and satisfaction: A public sample in Turkey. *European Journal of Social Sciences*, 21(3), 373–380.
- Chaudhary, S., Bidlan, J., & Darolia, C. (2015). A study of relationship of psychological capital with job satisfaction and turnover intention of LIC employees. *Indian Journal of Health & Wellbeing*, 6(7).
- Chaudhary, S., & Chaudhari, S. (2015). Relationship between psychological capital, job satisfaction and turnover intention of bank employees. *Indian Journal of Health & Wellbeing*, 6(8).
- Chen, J.-C., & Silverthorne, C. (2008). The impact of locus of control on job stress, job performance and job satisfaction in Taiwan. *Leadership & Organization Development Journal*, 29(7), 572–582. <https://doi.org/10.1108/01437730810906326>
- Corr, P. J., & Gray, J. A. (1996). Attributional style as a personality factor in insurance sales performance in the UK. *Journal of Occupational and Organizational Psychology*, 69(1), 83–87. <https://doi.org/10.1111/j.2044-8325.1996.tb00601.x>
- Dan, V. (2017). For higher productivity of enterprises through application of advanced management systems and tools. *Journal Science and Technology Policies and Management*, 4(3), 104–121.
- Eichhorn, B. R. (2014). *Common method variance techniques*. Retrieved from Cleveland State University, Department of Operations & Supply Chain Management. Cleveland, OH: SAS Institute Inc.
- Froman, L. (2010). Positive psychology in the workplace. *Journal of Adult Development*, 17(2), 59–69. <https://doi.org/10.1007/s10804-009-9080-0>
- Iaffaldano, M. T., & Muchinsky, P. M. (1985). Job satisfaction and job performance: A meta-analysis. *Psychological Bulletin*, 97(2), 251. <https://doi.org/10.1037/0033-2909.97.2.251>
- Ilgel, D. R., & Pulakos, E. D. (1999). *The Changing Nature of Performance: Implications for Staffing, Motivation, and Development*. *Frontiers of Industrial and Organizational Psychology*: ERIC.
- Judge, T. A., & Kammeyer-Mueller, J. D. (2012). Job attitudes. *Annual Review of Psychology*, 63, 341–367. <https://doi.org/10.1146/annurev-psych-120710-100511>
- Jung, H. S., & Yoon, H. H. (2015). The impact of employees' positive psychological capital on job satisfaction and organizational citizenship behaviors in the hotel. *International Journal of Contemporary Hospitality Management*, 27(6), 1135–1156. <https://doi.org/10.1108/IJCHM-01-2014-0019>
- Kappagoda, S., Othman, H., Fithri, Z., & De Alwis, W. (2014). The impact of psychological capital on job performance in the banking sector in Sri Lanka. *International Journal of Arts and Commerce*, 3(5), 198–208.
- Kwok, S. Y., Cheng, L., & Wong, D. F. (2015). Family emotional support, positive psychological capital and job satisfaction among Chinese white-collar workers. *Journal of Happiness Studies*, 16(3), 561–582. <https://doi.org/10.1007/s10902-014-9522-7>
- Locke, E. A. (1969). What is job satisfaction? *Organizational Behavior and Human Performance*, 4(4), 309–336.
- Luthans, F., Avolio, B. J., Avey, J. B., & Norman, S. M. (2007). Positive psychological capital: Measurement and relationship with performance and satisfaction. *Personnel Psychology*, 60(3), 541–572. <https://doi.org/10.1111/j.1744-6570.2007.00083.x>
- Luthans, F., Avolio, B. J., Walumbwa, F. O., & Li, W. (2005). The psychological capital of Chinese workers: Exploring the relationship with performance. *Management and Organization Review*, 1(2), 249–271. <https://doi.org/10.1111/j.1740-8784.2005.00011.x>
- Luthans, F., Luthans, K. W., & Luthans, B. C. (2004). Positive psychological capital: Beyond human and social capital. *Business Horizons*, 47(1), 45–50. <https://doi.org/10.1016/j.bushor.2003.11.007>
- Luthans, F., Norman, S. M., Avolio, B. J., & Avey, J. B. (2008). The mediating role of psychological capital in the supportive organizational climate—employee performance relationship. *Journal of Organizational Behavior: The International Journal of Industrial, Occupational and Organizational Psychology and Behavior*, 29(2), 219–238. <https://doi.org/10.1002/job.507>
- Luthans, F., & Youssef, C. M. (2004). Human, social, and now positive psychological capital management: Investing in people for competitive advantage. *Organizational Dynamics*, 33(2), 143–160. <https://doi.org/10.1016/j.orgdyn.2004.01.003>

- Luthans, F., Youssef, C. M., & Avolio, B. J. (2015). *Psychological capital and beyond*. Oxford: Oxford University Press.
- Moorhead, G., & Griffin, R. W. (2008). *Organizational Behaviour: Managing People and Organizations*. New Delhi, India: Dreamtech Press.
- Murphy, K. R., & Kroecker, L. P. (1988). *Dimensions of job performance*. Retrieved from <https://apps.dtic.mil/dtic/tr/fulltext/u2/a194951.pdf>
- Mushtaq, A., Amjad, M. S., Bilal, & Saeed, M. M. (2014). The moderating effect of perceived alternative job opportunities between organizational justice and job satisfaction: evidence from developing countries. *East Asian Journal of Business Management*, 4(1), 5–13. <https://doi.org/10.13103/eajbm.vol4.no1.5>
- Netemeyer, R. G., Boles, J. S., McKee, D. O., & McMurrian, R. (1997). An investigation into the antecedents of organizational citizenship behaviors in a personal selling context. *The Journal of Marketing*, 85–98. <https://doi.org/10.1177/002224299706100306>
- Nguyen, H. M., & Ngo, T. T. (2020). Psychological Capital, Organizational Commitment and Job Performance: A Case in Vietnam. *Journal of Asian Finance, Economics and Business*, 7(5), 269–278. <https://doi.org/10.13106/jafeb.2020.vol7.no5.269>
- Nguyen, H. M., & Ngo, T. T. (2020). The relationship between psychological capital and employees' job satisfaction. *Journal of Science of HCMC Open University*, 15(2), 3–14.
- Nguyen, H. M., Nguyen, C., Ngo, T. T., & Nguyen, L. V. (2019). The effects of job crafting on work engagement and work performance: a study of Vietnamese commercial banks. *Journal of Asian Finance, Economics and Business*, 6(2), 189–201. <https://doi.org/10.13106/jafeb.2019.vol6.no2.189>
- Nguyen, T. D., Nguyen, D. P., & Quan, T. H. M. (2014). Marketers' psychological capital and performance: the mediating role of quality of work life, job effort and job attractiveness. *Asia-Pacific Journal of Business Administration*, 6(1), 36–48. <https://doi.org/10.1108/APJBA-04-2013-0026>
- Nguyen, T. D., & Nguyen, T. M. T. (2012). Psychological capital, quality of work life, and quality of life of marketers: Evidence from Vietnam. *Journal of Macromarketing*, 32(1), 87–95. <https://doi.org/10.1177/0276146711422065>
- Nguyen, T. L. H., & Nguyen, A. T. (2015). *Vietnam Productivity Report 2015*. Retrieved from Hanoi, Vietnam:
- Nolzen, N. (2018). The concept of psychological capital: a comprehensive review. *Management Review Quarterly*, 68(3), 237–277. <https://doi.org/10.1007/s11301-018-0138-6>
- Peterson, S. J., & Byron, K. (2008). Exploring the role of hope in job performance: Results from four studies. *Journal of Organizational Behavior: The International Journal of Industrial, Occupational and Organizational Psychology and Behavior*, 29(6), 785–803. <https://doi.org/10.1002/job.492>
- Podsakoff, P. M., MacKenzie, S. B., Lee, J.-Y., & Podsakoff, N. P. (2003). Common method biases in behavioral research: A critical review of the literature and recommended remedies. *Journal of Applied Psychology*, 88(5), 879.
- Pouramini, Z., & Fayyazi, M. (2015). The relationship between positive organizational behavior with job satisfaction, Organizational citizenship behavior, and Employee engagement. *International Business Research*, 8(9), 57. <http://dx.doi.org/10.5539/ibr.v8n9p57>
- Rageb, M. A., Abd-El-Salam, E. M., El-Samadicy, A., & Farid, S. (2013). Organizational commitment, job satisfaction and job performance as a mediator between role stressors and turnover intentions a study from an Egyptian cultural perspective. *The Business & Management Review*, 3(2), 51.
- Rego, A., & e Cunha, M. P. (2008). Authentizotic climates and employee happiness: Pathways to individual performance? *Journal of Business Research*, 61(7), 739–752. <https://doi.org/10.1016/j.jbusres.2007.08.003>
- Saari, L. M., & Judge, T. A. (2004). Employee attitudes and job satisfaction. *Human Resource Management*, 43(4), 395–407.
- Shu, X., Xiong, J., & Hu, X. (2018). Job Satisfaction, Turnover Intention and Work Performance in Chinese Family Enterprises. *Management International/International Management/Gestión Internacional*, 22(2), 84–95. <https://doi.org/10.7202/1058163ar>
- Siengthai, S., & Pila-Ngarm, P. (2016). *The interaction effect of job redesign and job satisfaction on employee performance*. Paper presented at the Evidence-based HRM: A Global Forum for Empirical Scholarship.
- Sonnentag, S. (2003). *Psychological management of individual performance*. Hoboken, NJ: John Wiley & Sons.
- Spector, P. E. (1985). Measurement of human service staff satisfaction: Development of the Job Satisfaction Survey. *American Journal of Community Psychology*, 13(6), 693–713. <https://doi.org/10.1007/BF00929796>
- Staples, D. S., Hulland, J. S., & Higgins, C. A. (1999). A self-efficacy theory explanation for the management of remote workers in virtual organizations. *Organization Science*, 10(6), 758–776. <https://doi.org/10.1287/orsc.10.6.758>
- Tân, P. Q., & Thanh, B. T. (2018). The effect of psychological capital on work engagement and performance of employees: The case at electrical and electronic enterprises in the industrial zones Ho Chi Minh City. *Journal of Asian Business and Economics Studies*, 29(6), 71–92.
- Yang, H. C., & Cho, H. Y. (2015). Small and medium business workers' positive psychological capital, life satisfaction and innovate work behavior *Journal of distribution science*, 13(7), 25–31. <http://dx.doi.org/10.15722/jds.13.6.201507.25>
- Yang, H. C., & Kim, Y. E. (2018). The Effects of Corporate Social Responsibility on Job Performance: Moderating Effects of Authentic Leadership and Meaningfulness of Work. *Journal of Asian Finance, Economics and Business*, 5(3), 121–132. <https://doi.org/10.13106/jafeb.2018.vol5.no3.121>
- Youssef, C. M., & Luthans, F. (2007). Positive organizational behavior in the workplace: The impact of hope, optimism, and resilience. *Journal of Management*, 33(5), 774–800. <https://doi.org/10.1177/0149206307305562>