

Psychological Capital as a Determinant of Well being and Buffer against Stress

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Abstract: Man is a paragon of the creation ; a repertoire of strengths, assets and potentials; an embodiment of will power & capabilities rather than a mere pawn of instincts . One such asset of a person is psychological capital ,also known as Psy Cap. This construct was initiated in the wake of positive psychology movement started by Martin Seligman ;that shifted the focus of psychological research from human deficits to human assets. It is a special resource for dealing with stress. It is “the positive state of an individual marked by positive psychological resources of hope, self efficacy, resilience and optimism that help individuals to thrive and prosper .It helps a person to emerge out as a successful survivor. It prevents the person from giving up and equips him with endless resistance .A person with high levels of Psy Cap always survives and fights in every circumstance without losing enthusiasm. It helps a person to find an opportunity in adversity . People who have higher levels of Psy Cap have higher levels of well being and life satisfaction. They feel autonomous rather than as passive recipients of environmental influences. They have high self image, self worth & confidence in their abilities. They are able to cope and find meaning in every situation; they don't lose hope whereas people who are low in Psy Cap are low in well being as they have feelings of self doubt, hopelessness & worthlessness which are characteristics of low well being and poor life satisfaction .

Keywords: *Asset , Optimism, , Psychological Capital, Resilience , Well being*

INTRODUCTION

Psychological capital is one of the important concepts in positive psychology. This has attracted researchers across space and faculties as it is the chief determinant of well being

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which is the goal of every human being and has a great influence on all aspects of life. It is defined as “the positive state of an individual marked by positive psychological resources of hope, self efficacy, resilience and optimism that help individuals to thrive and prosper .It helps a person to emerge out as a successful survivor. It prevents the person from giving up and equips him with endless resistance. The components of psychological capital can be easily remembered by an acronym HERO. Indeed the one who possess these qualities is a Hero. It represents ones positive appraisal of circumstances & probability for success based on motivated effort & perseverance. The chief pioneer of Psy Cap - “ Luthans ” gave the most formal definition of Psy Cap . He defined Psy Cap as an individual’s positive psychological state of development characterised by ;

1. Having confidence to take on & put in the necessary effort to succeed at challenging tasks (self efficacy).
2. Making a positive attribution about succeeding now & in the future.(**optimism**)
3. Persevering toward goals & when necessary redirecting paths to goals in order to succeed (**Hope**) ; And
4. When beset by problems & adversity; sustaining and bouncing back & even beyond to attain success. (**resilience**).

Components of Psy Cap: The detailed description of these components is outlined below;

Hope: It is the willpower to pursue goals along with identifying pathways to reach them. Hope constitutes the will to succeed and the ability to identify, clarify , and pursue the ways to success(Synder,2000).Thus hope has two forms of goal directed behaviour; will power (agency) & way power(Pathways).Hope is what makes an adversity an opportunity. It is seeing the moon when others see darkness.

Efficacy: it is defined as a task –specific self confidence as well as optimistic appraisal of ability to execute desired behaviour. It is ones belief in his/ her ability to perform a specific act effectively and efficiently.

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Resilience: It is one's ability to bounce back & rebound from adversity & hardships. It is about coping and adapting successfully in difficult or problematic situations. It means fighting all the odds like a lion.

Optimism means reacting to problems with a sense of confidence and high personal ability (Martin Seligman) along with expecting fruitful outcomes. It is about looking towards negative events as temporary and situation specific while as making inner attribution about positive events. Optimism is not just an unchecked process without realistic evaluation (Schneider, 2001). It is about having faith in one's own ability to improve the situation.

Psychological capital is a strong determinant of life satisfaction, job satisfaction, positive relationships with others and well being. (Avey, J. B., Luthans, F., Smith, R. M., & Palmer, 2010)¹

Well Being: It is a subjective state of mind in which we feel good about ourselves. It is characterized by feelings of contentment, enjoyment, confidence and self-esteem. It is the experience of high levels of positive moods and emotions, low levels of negative moods and emotions and high life satisfaction (Diener, 1984). It is an indicator of life satisfaction. It does not mean that a person with high wellbeing never experience feelings or situations that they find difficult, but it means that they feel they have the resilience to cope when times are harder than usual. It is the key to happiness. "Wellbeing is the state in which every individual realizes his/ her potential, can cope with the normal stresses of life, can work productively and fruitfully, and is able to make a contribution to his/ her community (WHO)."

Wellbeing is the benchmark by which people evaluate their quality of lives. People with high wellbeing have high self-esteem, self-efficacy and positive self-image. They find their lives more fulfilling and satisfying. It is immune against physical and mental illnesses. People with high well being are healthy and happy while as people with low wellbeing are vulnerable to depression and neuroticism. (Lyubomirsky, S. (2001)² They are more prone to suicides. Well being is associated with numerous physiological, psychological, social, economical and spiritual benefits. For example; higher levels of well being are associated with decreased risk of disease, illness & injury; better immune functioning, speedy recovery

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and increased longevity. Individuals with high levels of well being are more productive at work and are more likely to contribute to the society.

Psy Cap is positively and significantly linked with higher performance, low stress levels, better well being and life satisfaction. This has been shown by many researchers; to quote a few (Avey et al., 2010, 2011; Luthans et al., 2013; Roche, Haar & Luthans, 2015³). People with high Psy Cap are more resistant to stress. They don't become physically or emotionally impaired even in the face of stressful events. They view challenges as an opportunity for growth rather than as a threat to the security. They learn from experiences and give meaning to the situations. They use problem focused coping instead of emotion focused coping in solving problems. They have confidence in their ability to solve problems and don't get bugged by small problems whereas for people who are low in Psy Cap even a small problem becomes a nuisance. They get threatened by challenges and can't find ways out easily. They catastrophise the negativities; thereby Psy Cap acts as an immune and buffer against stressful experiences.

Conclusion and Suggestions : The components of Psy Cap - Hope, efficacy, resilience and optimism when integrated into the core construct of Psy Cap offer a viable set of resources and mechanisms that can promote well-being (Magaletta, P. R. & Oliver, J. M. (1999)⁴. It is a shield at person's disposal that helps him to fight all odds and bear the brunt of all challenges in life. It empowers a person. It helps a person to find a meaning in life and creates a will to survive even in face of herculean situations, socio-economic challenges and pressures. People with high Psy Cap are more resistant to stress. They don't become physically or emotionally impaired even in the face of stressful events. They view challenges as an opportunity for growth rather than as a threat to the security. (Gallagher, M. W., & Lopez, S. J. 2009)⁵ They have confidence in their ability to solve problems and don't get bugged by small problems whereas for people who are low in Psy Cap even a small problem becomes a nuisance. They get threatened by challenges and can't find ways out easily. They catastrophise the negativities; thereby Psy Cap acts as an immune and buffer against stressful

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experiences. No amount of wealth, fame or prestige guarantee happiness and success but Psy Cap does.

Further research needs to be carried on understudy constructs and the policy makers should take into cognizance the importance of Psy Cap and well being on over all life of an individual. Besides researches need to be conducted on ways to improve well being and Psy Cap of people so that their stress eliminates and their life satisfaction increases. Above all researchers need to empirically examine the conceptual mechanisms underlying this.

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