



## **Moderating Effect of Psychological Capital on the Relationship between Career Capital and Career Success**

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### **Abstract**

The purpose of this study was to examine the effect of career capital and psychological capital on individual's career success. Data were collected from 260 recruiters in career fairs on university campus in Taiwan via paper-based questionnaires. The data were analyzed by using hierarchical regression to test the effect of career capital on career success, and the moderating effect of psychological capital on the relationship between career capital and career success. The results showed that career capital had a positive effect on career success after controlling for gender, age, position, and job tenure. In addition, psychological capital positively moderated the relationship between career capital and career success. This study included discussion, implications, and limitations.

**Keywords:** Career Capital, Psychological Capital (PsyCap), Career Success

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## 1. INTRODUCTION

Nowadays, individuals have the opportunity to comprehend, handle and leverage this competitive global context for career progression and growth through accumulating personal career competencies. (Arthur, Inkson, & Pringle, 1999; DeFillippi & Arthur, 1994; Jones & Lichtenstein, 2000; Parker & Arthur, 2000). Lichtenstein and Mendenhall (2002) suggested that individuals must develop career competencies in order to facilitate their career development in a boundaryless career environment (DeFillippi & Arthur, 1994; Jones & DeFillippi, 1996; Jones & Lichtenstein, 2000). Therefore, by acquiring career competencies, individuals can have a prosperous career. In other words, individuals pursue career success outcome (e.g., career satisfaction and perceive employability) and competitive advantages through exploring and developing unique talents, strengths and psychological capacities.

Psychological capital (PsyCap) may enable individuals to cope with the complexity of careers in the dynamic working environment (Avey, Luthans, Smith, & Palmer, 2010). PsyCap has been demonstrated conceptually (Luhans, Yourself, & Avolio, 2007) and empirically to represent an individual's positive psychological state of development (Luthans, Avolio, Avey, & Norman, 2007). PsyCap consists of the four positive psychological resources, including efficacy, hope, optimism, and resiliency. Research showed that individual with the positive psychological capacities report higher self-efficacy, have optimistic expectation, and set higher goals for themselves. As Lyubomirsky, King, and Diener (2005) asserted that these four positive psychological resources could help individual thrive and succeed at work.

Career success has an impact both on individuals and on organizations because individuals' career success (self-determined success) leads to organizational success (Judge, Higgins, Thoresen, & Barrick, 1999). Career success is the accomplishment of desirable work-related outcomes of a person's career experiences.

### 1.1 Problem Statement

A wealth of literatures had demonstrated many antecedents of career success in recent year (Judge et al., 1999). Research showed that human capital (e.g., education, work experience, and training) and demographic factors (e.g., age, gender, and marital status) have influences on career success (Judge & Bretz, 1994; Judge, Cable, Boudreau, & Bretz, 1995). McGregor, Tweed and Pech (2004) suggested that given in the work context and employment relationship, there had been an increased demand on the new knowledge worker to display the necessary skills, the unique characteristic and the distinct competencies to compete in a globalized world. However, it was widely accepted that a weakness of career theory is the lack of an adequate conceptualization of career success from the individual's perspective (Poole, Langan-Fox &

Omodei, 1993). Although several researches have taken broad-based different approaches to identify the predictors of career success (Kirchmeyer, 1998; Seibert & Kraimer, 2001), this research attempted to explore potential factors to influence and enhance career success. Career capital serves as the antecedent in predicting career success. Besides, there was little literature examining the influence of PsyCap in the relationship between career capital and career success. An individual's positive psychological state is helpful to accumulate individual career capital in the workplace. Individual have confidence to take on challenging tasks and make a positive attribution toward things. Similarly, when faced the difficulties or failures, individuals have ability to bounce back and adjust well. Therefore, PsyCap served as moderator between career capital and career success in this study.

## **2. LITERATURE REVIEW AND HYPOTHESES**

### **2.1 Career Capital and Career Success**

Career capital can be regarded as the capital that is valued within the career field individual possesses a unique portfolio (Bourdieu, 1986). Individual consciously acquire portable abilities, actively build social networking to enhance their careers, and identify their own drives and motivations and apply these career capital in their work context (Inkson and Arthur 2001; Vance 2005). Career capital takes a variety of forms and accumulated in diverse ways and at different stages of an individual's career. Three career competencies of career capital, namely knowing-how, knowing-why and were proposed by DeFillippi and Arthur (1994). Knowing-how means the knowledge, skills, abilities, and others (KSAO) which are needed for performance. Knowing-why capital reflects individuals' career motivation and personal identification with works. Finally, knowing-whom career competencies include the social networking of intra-firm and inter-firm relations (Jokinen, Brewser, & Suttari, 2008).

Career success was defined as the positive psychological or work-related outcome and achievements resulting from one's work experiences (Judge et al., 1995). The acquisition of important outcomes accumulated from individuals' career experiences (Arthur, Khapova, & Wilderom, 2005). Career success also reflects an overall personal evaluation of one's career and the main goal of career management (Judge et al., 1995).

DeFillippi and Arthur (1994) investigated the relationship between individual career capital and career success. With the knowing-how, knowing-why and knowing-whom career competencies can support individual to pursue personal success. As mentioned by Inkson and Arthur (2001), three ways of knowing are complementary forms of career capital. The components and balance of career capital is constantly changing based on the context and demands in the work situation. Career capital consists of individual resources and relationships

that can positively influence career-related outcomes (Inkson & Arthur, 2001). Similarly, the different forms of career capital all have utility for predicting objective and subjective career success (Singh, 2009). To more specific, the development of career capital enhances individual employability in the workforce and provides opportunities for career growth and success (Ng, Eby, Sorensen, & Feldman, 2005)

The knowing-how career competency includes the transferable skills and knowledge. When individuals grow in the organization, their networks broaden and they achieve goals through the implementation of their knowledge and skills. Then, their career capital enhances so that they can apply it to the organization (Hill 1998). In individual work role and behavioral interactions, people develop applicable skills and knowledge for competent performance (Jones & Lichtenstein, 2000). The skill and knowledge acquisition positively related to career success (Drether & Bretz, 1991). Also, it was proved that job skills and work experiences were associated with career success (Eby, Butts, & Lockwood, 2003; Ng et al., 2005).

The knowing-why career competency demonstrated that individual identifies with a sense of reason and purpose in his or her career development. The knowing-why reflected individual career motivation and personal identification to seek different opportunities and adapt to changing work environments (Arthur et al., 1999; DeFillippi & Arthur, 1994). In addition, individuals with proactive personality tend to generate greater their career satisfaction as they have a strong professional identity (Seibert, Crant, & Kramier, 1999).

The knowing-whom career competency is characterized by relationships, reputation and attachments formed over a career so that it can provide opportunities and resources to help one's career development (Jones & DeFillippi, 1996), career support, and personal development (Parker & Arthur, 2000) . The networking of both inside and outside the organization was associated to the traditional indicators of career success, such as the promotion rates, and the job mobility (Burt, 1997).

Eby, et al. (2003) found that the three ways of knowing, knowing-why, knowing-how, and knowing-whom, were important in predicting perceived career success, and perceived internal and external marketability in boundaryless careers. The construct of perceived career success was described as individual feelings of satisfaction and accomplishment of one's career (Seibert, Crant, & Kraimer, 1999). On the other hand, the perceived internal and external marketability were additional indicators of career success. The results indicated that all three types of career competencies are likely to add value to individuals' careers but found different patterns of influence between the three aspects of knowing. Based on above discussion, the first hypothesis was proposed.

**Hypothesis 1.** Career capital positively relates to career success.

## **2.2 The Moderating Role of PsyCap**

PsyCap was represented as an emerging higher priority, and core positive construct that corporations can invest in and develop in the workplaces to achieve actual, sustained growth and performance. (Luthans, Avolio, Walumbwa, & Li, 2005; Luthans et al., 2007). Performance is regarded as the aggregated value to the organization of the discrete behavioral episodes that an individual performs over a standard interval of time (Stephan, Walter & Mark, 1997).

The four core constructs of PsyCap contribute to improve individual performance effectively and impact on career success (Luthans et al., 2007). Seibert and Kraimer (2001) defined career success as the accumulated positive work and psychological outcomes resulting from individual work experiences. Furthermore, PsyCap represents the cognitive resources that can help individuals maintain the motivational energy to adapt and identify with work throughout their careers (Luthans et al., 2007).

The first construct of PsyCap is hope. Hope represents the motivational energy to identify the way to achieve career goals (Luthans et al., 2007; Snyder, 2000). Individuals with greater hope, they have more energy to pursue success (Snyder, et al., 2000). Resilience is the second construct of PsyCap. Facing the negative events, individual with higher levels of resilience could deal with setbacks smoothly (Tugade, Fredrickson, & Barrett, 2004). Resilience helps the individual to overcome adversity and uncertainty to achieve success (Gooty, Gavin, Johnson, Frazier, & Snow, 2009; Luthans, Avey, Avolio, Norman, & Combs, 2006).

The third construct of PsyCap is optimism. With higher levels of optimism regarding the future and confidence in abilities to succeed in the current job will motivate individuals to take charge of their own career (Seligman, 1998). Therefore, optimism can easily facilitate adaptation to changing work context and past failures (Luthans et al., 2007). Last, self-efficacy represents individual confidences in one's ability to become successful (Gooty et al., 2009; Luthans et al., 2007). With greater self-efficacy, individuals can integrate the motivation, cognitive resources, and actions to achieve success in the career context (Bandura, 1986). In the empirical studies, self-efficacy was found to have a strong positive relationship with work-related performance (Bandura & Locke, 2003). To sum up, those with more PsyCap may have the greater psychological resources for preserving and succeeding when facing the setbacks and challenges.

In addition, there was a positive relationship between PsyCap and job satisfaction (Luthans, et al., 2007) to satisfy the career satisfaction further. The evidence showed that positive constructs such as hope, resilience, efficacy, and optimism that can be measured and related to

performance and satisfaction (Luthans, et al., 2007). Therefore, PsyCap might relate to the subjective career success measurement, career satisfaction.

Referring to empirical studies for PsyCap serving as a moderator, Zhong and Ren (2009) tested the moderating effect of PsyCap on the relationship between undergraduates' academic stress and their perceived psychological distress in China. The results have shown that undergraduates' PsyCap moderated the relationship between their academic stress and depression. Specifically, undergraduates' PsyCap was negatively correlated to their perceived psychological distress, such as anxiety.

Accordingly, there was an assumption that PsyCap serves as a moderator to predict the impact of career capital on career success; therefore, there was a stronger relationship between career capital and career success for individual with a higher PsyCap. Based on the above discussion, the following hypothesis is put forward:

**Hypothesis2.** PsyCap positively moderates the relationship between career capital and career success. In other words, when individuals with higher PsyCap, the relationship between career capital and career success is strengthened.

### **3. METHODOLOGY**

#### **3.1 Sample**

The target participants of this study were the recruiters in career fairs on university campus in Taiwan. The recruiter is an individual who works to fill job openings and finds individuals qualified for positions in businesses or organizations. The reason why choosing the recruiters as sample was that human resource recruiting is primary function in companies and the recruiters play the important roles in human resource management. Their tasks are to find the appropriate people in the right positions. The sample data were collected using self-reported and paper-based questionnaires. Due to the anonymous study, the questionnaire did not ask respondents to fill in their private information.

#### **3.2 Procedure**

Prior to the data collection, the back translation was conducted to examine the appropriateness of the wording and the meaning of each item in the questionnaire since the original measurements were developed in English. Before the data collection began, 56 recruiters were invited to attend a pilot test to ensure the questionnaire's reliability. The Cronbach's alpha values obtained from the pilot test were satisfactory, indicating good reliability of the instrument. Then, the pilot test samples were excluded in the final survey.

The major channel to approach the recruiters is career fairs on university campus in Taiwan. For the career fairs, in the graduation season every year from March to June, a lot of companies initiatively contact different universities to ask for recruitment. Similarity, the colleges also invite various companies as vendors in the career fairs. The information of career fairs such as the date and the place were acquired from Taiwan job bank official websites, newspapers and magazines. For the reason of accessibility, questionnaires were distributed directly to 300 recruiters with a convenient sampling. The respondents who completed a valid questionnaire received a coupon as a reward. In one month, a total of 260 valid copies were returned for a return rate of 86.67%. Regarding the background of the respondents, 68% of the respondents were female and 32% were male. Their age mainly ranged from 25 to 35 years old (60%) and their job tenure was principally for 5 to 10 years (39.4%). As for the education background, the majority of participants held a college degree (66%).

#### **3.3 Measure**

##### **Career capital**

Career Capital was measured with three sub-dimensions scale developed by Jokinen, et al., (2008), which included knowing why (9-items) to acquire the understanding of individual

values, work interests and capabilities, and knowing whom (4-items) to measure the development of networking skills and social networks based on the work experience. Knowing-how was assessed with a 6 items combining the one item of the transferability of one's job-related skills and knowledge to other employment settings (Baker & Aldrich, 1996) and the five items career-job-related skills scale developed by Eby et al. (2003). Sample items were "I have a diversified set of job-related skills." and "My job-related knowledge and skills are easily transferable/applied to other employment settings." A total 19 items were incorporated into the three dimensions of career capital scale. This construct was measured on a 7-point Likert-type scale, with scale anchors ranging from "strongly disagree" (1) to "strongly agree" (7). The research sample presented a coefficient alpha of .93, indicating adequate internal consistency.

### **PsyCap**

PsyCap was adopted from PsyCap self-report questionnaire (PCQ) by Luthans et al. (2007) with 24 items including 3 reversed questions in 4 dimensions which are Hope, Resilience, Optimism, and Efficacy. Example item of hope was "If I should find myself in a jam at work, I could think of many ways to get out of it."; example item of resilience was "I feel I can handle many things at a time at this job."; example item of optimism is "If something can go wrong for me work-wise, it will."; example item of efficacy was "I feel confident analyzing a long-term problem to find a solution." This construct was measured on a 5-point Likert-type scale, with scale anchors ranging from "strongly disagree" (1) to "strongly agree" (5). The research sample presented a coefficient alpha of .91, indicating acceptable internal consistency.

### **Career Success**

Career success was operationalized by career satisfaction. Career satisfaction was measured with 5 items developed by Greenhaus, Parasuraman, and Wormley (1990). The sample items included "I am satisfied with the success I have achieved in my career." This construct was measured on a 7-point Likert-type scale, with scale anchors ranging from "strongly disagree" (1) to "strongly agree" (7). The instrument was designed using both 5 and 7-point scales in different variable measurements and adopting reverse items to minimize the CMV problems (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003). The research sample presented a coefficient alpha of .83, indicating adequate internal consistency.

### **3.4 Control variables**

Previous studies suggested that age (Kuijpers, Schyns, & Scheerens, 2006), gender (Betz & Hackett, 1981; Chen, 2012; Stroh, Brett & Reilly, 1992), position (Forret & Dougherty, 2004), and job tenure (Judge et al, 1995; Stroh, Brett, & Reilly, 1992) potentially influence career success. Hence, these demographic factors as control variables to get a sense of the degree

attributed clearly to career success.

## 4. RESULTS

### 4.1 Correlation analysis

The correlation analysis was conducted to provide a preliminary view of relationship between pair of variables. Descriptive statistics, the correlations, and reliability analysis for all measures are reported in Table 1. All variables were significantly correlated with each other. Career capital was positively correlated with PsyCap and career success ( $r = .66, p < .01$ ;  $r = .78, p < .01$ , respectively). In addition, PsyCap was also positively correlated with career success ( $r = .53, p < .01$ ). Meanwhile, all Cronbach's alpha values were within acceptable range.

Table 1. Means, standard deviations, correlations, and reliability ( $n = 260$ ).

Variable	Mean	S.D.	1	2	3	4	5	6	7
1. Gender	0.32	0.47							
2. Age	33.61	20.26	0.18**						
3. Position	1.80	1.01	0.21**	0.59**					
4. Tenure	9.58	6.85	0.07	0.88**	0.54**				
5. Career Capital	5.27	0.63	0.19**	0.14*	0.35**	0.17**	(0.93)		
6. PsyCap	3.90	0.41	0.12*	0.27**	0.38**	0.31**	0.66**	(0.91)	
7. Career Success	5.16	0.76	0.16**	0.13*	0.34**	0.18**	0.78**	0.53**	(0.83)

*Note.* Internal consistency reliability (alpha) are in parentheses;  $+p < .1$ ,  $*p < .05$ ,  $**p < .01$ ,  $***p < .001$

### 4.2 Hypothesis Testing

The hypotheses were tested by using hierarchical regression analysis and the results were summarized in Table 2 and 3. Control variables including gender, age, position, and job tenure were analyzed in the first step. Then the dependent and independent variable were entered in order to test the hypotheses.

Hypothesis 1 stated that career capital positively relates to career success. Table 2 showed the results regarding to Hypothesis 1. In Model 1, gender and position had a significant positive relationship with career success ( $\beta = .22, t = 2.16^*$ ;  $\beta = .24, t = 4.07^{***}$ ). In Model 2, the regression model was significant (adjusted  $R^2 = .58, F = 67.47, p < 0.001$ ) and career capital had a positive and statistically significant effect on career success ( $\beta = .89, t = 16.43^{***}$ ;  $\Delta R^2 = .47, \Delta F = 270.01, p < 0.001$ ). Thus, Hypothesis 1 was supported.

Table 2: Result of regression analysis of career capital and career success ( $n=260$ ).

Variables	Model 1	Model 2
	$\beta$	$\beta$
Intercept	5.31	.76
<i>Step 1: Controls</i>		
Gender	.22*	.07
Age	-.03	-.02
Position	.24***	.05
Job tenure	.02	.02
<i>Step 2: Main Effect</i>		
<b>Career Capital</b>		.89***
$R^2$	.12	.59
Adj. $R^2$	.10	.58
$\Delta R^2$		.47
$F$	7.81***	67.47***
$\Delta F$		270.01***

Note. +  $p < .10$ . \*  $p < .05$ . \*\*  $p < .01$ . \*\*\*  $p < .001$ .

Hypothesis 2 illustrated that PsyCap positively moderates the relationship between career capital and career success. The independent variable and the moderators were centered at their respective means before calculating for the interactions (Aiken & West, 1991). Table 3 presented the results pertaining to Hypothesis 2. The interaction of career capital and PsyCap in Model 3 was significant. It explained an additional 2% of the variance in career success ( $\beta = .45$ ,  $t = 3.54^{***}$ ,  $\Delta R^2 = .02$ ,  $p < .001$ ). The interaction plot was depicted in order to further understand the interaction effects that existed. As shown in Figure 1, the relationship between career capital and career success was stronger when recruiters had higher PsyCap compared to those had lower. Therefore, Hypothesis 2 was sustained.

Table 3: Result of regression analysis for moderation of PsyCap ( $n=260$ ).

Variables	Model 1	Model 2	Model 3
	$\beta$	$\beta$	$\beta$
Intercept	5.32	.79	.77
<i>Step 1: Controls</i>			
Gender	.18	.05	.05
Age	-.03	-.02	-.02
Position	.24***	.05	.02
Job tenure	.02	.02	.02
<i>Step 2: Main Effect</i>			
<b>Career Capital</b>		.86***	.87***
<b>PsyCap</b>		.04	.03
<i>Step 3: Interaction</i>			
<b>Career Capital x PsyCap</b>			.45***
$R^2$	.11	.58	.60
Adj. $R^2$	.09	.57	.59
$\Delta R^2$		.48	.02
$F$	6.9***	51.77***	48.67***
$\Delta F$		126.19***	13.19***

Note. +  $p < .10$ . \*  $p < .05$ . \*\*  $p < .01$ . \*\*\*  $p < .001$ .

## 5. DISCUSSION

The purpose of the present study was to examine the relationships among career capital, PsyCap, and career success. The results showed that career capital positively related to career success after controlling gender, age, position, and job tenure. Furthermore, PsyCap did positively moderate the relationship between career capital and career success.

The results of the present study confirmed the positively significant effects of career capital on career success in line with the results of previous studies (Eby et al., 2003; Ng et al., 2005). The finding illustrated that individual career capital is crucial in predicting career success. Specifically, this provides the evidence that three career competencies, knowing-how, knowing-why, and knowing whom could lead to career success (DeFillippi & Arthur, 1994). Therefore, the application of career competencies is related to career success (Kuijpers, Schyns, & Scheerens, 2006).

The results showed that PsyCap positively moderated the relationship between career

capital and career success, implying that the linear relationship between career capital and career success is more likely to be stronger when PsyCap is higher. The findings indicated that individuals with higher PsyCap would be more competent to cope with the difficulties and challenges that they encounter in the workplace, which is consistent with the findings of previous study showing that individual with four positive psychological resources, namely, efficacy, hope, optimism, and resiliency, might help individual's thrive and success in their career journey (Lyubomirsky, et al., 2005). As shown in Figure 1, recruiters' career capital is more likely to contribute their career success when they perceive more positive PsyCap.

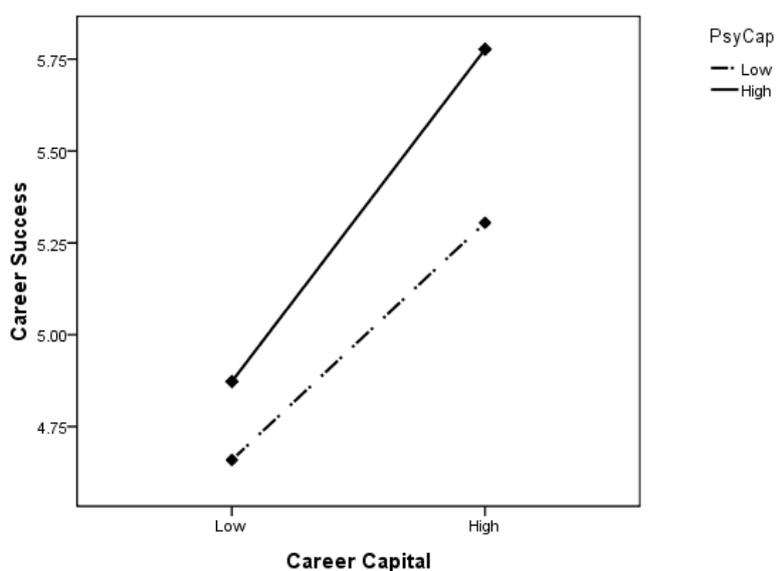


Figure1. The Interaction effect of Career Capital and PsyCap on Career Success

## 6. Implications and limitations

This study contributed to both theoretical and practical fields. For the academic area, the present study provides empirical evidences demonstrating that PsyCap served as a moderator between career capital and career success in the literatures of career development fields. With respect to practice, the results of this research may help companies or organization put the emphasis on investing employees' career capital and cultivating employees' own PsyCap. For instance, the companies in various industries could provide opportunities or training programs for individuals to develop new skills and build both intimal and external networks. Then, employees perform well in their positions. As a result, the enterprises could create the win-win situation for organizations and employees. To pursue a sustainable career development of enterprises, human resource development practitioners may consider more proactively the development of career competencies for employees. On the other hand, PsyCap plays an important role in practices for implementing positivity in the workplace and human resource

development.

Although the present study has yielded findings that have both theoretical and practical implication, it did have two limitations in this study. First, the self-reported measures, which cause common method bias problem (CMV) since participants answered the independent and dependent variable in a questionnaire simultaneously at the same period of time as well. Future studies might adopt multiple sources to measure the independent and dependent variable to avoid the single source bias (Avolio, Yammarino, & Bass, 1991). Second, because this study adopted convenient sampling in the data collection, the generalization of the results to other population is difficult to achieve with the limited time and resource available. Future research might enlarge different regions instead of restricting to the recruiters in career fairs on university campus in the north of Taiwan.

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