

# THE DEVELOPMENT OF ACADEMIC PSYCHOLOGICAL CAPITAL: IMPLICATIONS FOR STUDENT PERFORMANCE

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## ABSTRACT

The recognized core construct of Psychological Capital (PsyCap) consists of the state-like positive psychological resources of hope, efficacy, resilience, and optimism (or the HERO within). PsyCap goes beyond traditional economic capital (what you have), human capital (what you know) and social capital (who you know) and consists of “who you are” (Luthans, Luthans & Luthans, 2004). This core construct has been shown to account for more variance in performance when compared individually to the four constructs that make it up and can be defined as “an individual’s positive psychological state of development characterized by: (1) having confidence (self efficacy) to take on and put in the necessary effort to succeed at challenging tasks; (2) making a positive attribution (optimism) about succeeding now and in the future; (3) persevering toward the goals, and when necessary, redirecting paths to goals (hope) in order to succeed; and (4) when beset by problems and adversity, sustaining and bouncing back and even beyond (resilience) to attain success” (Luthans, Youssef & Avolio, 2007, p.3). PsyCap has been consistently shown through empirical studies in the published literature to be related to various employee attitudinal, behavioral, and performance outcomes and open to development and change (Luthans, Avey, Sweetman & Luthans, 2011; Luthans, Avolio, Avey & Norman, 2007; Luthans, Jensen, Lebsack & Lebsack 2007).

However, to date, the impact of this positive core construct on important academic, student-related outcomes has been largely ignored. To help fill this void, most recently, Luthans, Luthans, and Jensen (2012) tested the relationship between business students’ PsyCap and their academic performance, as measured by their grade point average (GPA). A significant and positive relationship was found ( $r = .281, p < .01$ ). These findings suggest that business students would benefit from the integration of PsyCap development activities into their business school curriculum, which is the next logical phase of this Academic PsyCap stream of research.

Extant research has demonstrated that PsyCap is state-like and open to development through training interventions (Luthans, Avey, & Patera, 2008; Luthans, Avey, Avolio, & Peterson, 2010). In this study, a series of focused “micro-training” interventions were developed to enhance the levels of Academic PsyCap among students enrolled in business courses. The training intervention model was utilized to impact the core PsyCap construct and was adapted from the established PCI model (Luthans, Avey, Avolio, & Peterson, 2010). The questioning and instruction used in the training intervention were slightly modified to be relevant to this student-based sample. This study used a pre-test/post-test, control group design in order to isolate the impact of the training intervention on levels of academic PsyCap with 70 randomly selected business students from a medium-sized Midwestern university. These participants were told they would be participating in a goal-setting exercise. The participants were randomly assigned to treatment (N = 36) or control (N = 34) groups. At Time 1, analysis of

variance revealed no significant mean difference in the participants' level of academic psychological capital ( $F = 1.99, p = .16$ ) validating the assumption of initial equivalence between the groups anticipated from the process of random assignment. In terms of change over time, participants in the treatment group showed a significant increase in academic psychological capital from Time 1 to Time 2 (Time 1,  $M = 4.62$  and Time 2,  $M = 4.80, t = 3.03, p < .05$ ). The randomly assigned control group participants who underwent a comparison goal-setting intervention showed no significant increase in their reported PsyCap scores (Time 1,  $M = 4.68$  and Time 2,  $M = 4.74, t = .82, p = .41$ ).

Although further research is recommended, the initial results from this exploratory study provide at least partial support for the notion that the Academic PsyCap of business students can be positively impacted by short training interventions. This development process could provide business students with additional tools they need for overcoming barriers to academic success such as increasing work-school demands and stress. The development of Academic PsyCap among business school students could potentially become a source of competitive advantage for future career success as well as their future employers.

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