

THE RELATIONSHIP BETWEEN PSYCHOLOGICAL CAPITAL AND THE PERCEIVED STRESS OF BUSINESS STUDENTS

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ABSTRACT

Stressors ranging from heavy workloads to school-work-life balancing to managing interpersonal relations can take their toll on individuals in numerous ways. Given the broad range unique challenges and experiences, college students are a group of individuals that are particularly susceptible to the unfavorable impact of stress [3]. In fact, according to the National College Health Assessment, a staggering 85 percent of college students reported that they felt overwhelmed by their overall responsibilities during a one-year period of assessment and that 30 percent of students reported that stress had adversely impacted their academic performance over this same time frame [13].

There is also a clear link between student stress and illness [3] [16] as well as mental health outcomes such as anxiety and depression [2]. The National College Health Assessment revealed that in 2015, nearly 16 percent of college students reported to have been treated or diagnosed for anxiety and over 13 percent were diagnosed with or treated for depression by healthcare professionals [15]. Without question, college students are negatively affected by the stress they perceive to exist in their lives. Yet, despite the vast statistics to support this, remedies to improve the stress levels of college students remain elusive.

It is proposed here that students' levels of Psychological Capital (PsyCap) may impact their ability to effectively manage their perceived stress. The well-researched core construct of PsyCap consists of the state-like positive psychological capacities of hope, efficacy, resilience, and optimism. PsyCap has regularly shown through scientific studies in the published literature to be positively related to a variety of employee attitudinal, behavioral, and performance outcomes [7] [10] [11]. Additionally, and of most relevance to this particular study, PsyCap has been demonstrated in empirical studies to have strong relationships with important outcomes in academic settings such as student performance [4], student well-being [6], and student engagement [12].

However, to date, there has been little to no empirical evidence assessing the impact that Academic PsyCap, which has been shown to be open for development [5] [8] [9], may have on student perceived stress, which of course has important aforementioned implications related to student health, well-being and success. This exploratory study has been designed to help begin to fill this void. Specifically, this first phase of the study tested the relationships between Academic PsyCap and the perceived stress levels of business students. Academic PsyCap was measured with the 24-item survey validated by Luthans et al. [10] and adapted to college students for this study. Reliability, as measured by Cronbach's alpha for Academic PsyCap for

this sample, was $\alpha = .921$. Student Perceived Stress was assessed using a 14-item global measurement of perceived stress scale [1]. The Cronbach's alpha for the Perceived Stress scale was $\alpha = .842$. Bivariate correlations were calculated and a significant linkage between the key study variables was found. In particular, the study found a significant and inverse relationship between the self-reported levels of Academic PsyCap and Perceived Stress ($r = -.417$, $P < .01$) in a sample of 168 undergraduate business students at a medium-sized public university in the Midwest.

The results of this study provide partial support for the notion that the Academic PsyCap levels of undergraduate business students can help mitigate self-reported stress levels. Implications for future research include the suggestion that the integration of PsyCap development activities within business school curricula could be a buffer to student stress and lead to students with a more positive sense of well-being and health, and ultimately, to greater academic achievement, engagement, and success.

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