

PsyCap: What is your Capital?

Michelle Dossa, PhD, CRA, RT(R)
Radiology Director, West Market
University Hospitals

Michelle Nocera, MBA, CRA, CIIP, RT(R)(CT)(M)
Radiology Director, Academic Market
University Hospitals

ICE2025
IMAGING CONFERENCE & EXPO
FEBRUARY 22-24, 2025 • ORLANDO, FL

Disclaimer

- Presenters have no conflicts to report



Objectives

- Understand Psychological Capital (*PsyCap*), its history & components
- Understand related theories: Conservation of Resources (COR) & Broaden and Build Theory
- Understand *PsyCap*'s positive outcomes & why they matter in our industry
- Understand how *PsyCap* is measured & how components are developed



“The inventory, the value of my company, walks out the door every evening.” Bill Gates, Microsoft



Definition

PsyCap is an individual's positive psychological state of development characterized by hope, efficacy, resilience, and optimism

- Having confidence to take on and succeed at tasks
- Making positive attribution to succeeding in the future
- Persevering and redirecting to goals
- Sustaining and bouncing back when inundated with problems

***PsyCap* is greater than the sum of its parts!**



History – Positive Psychology

- 1998 – American Psychological Association president Martin Seligman introduced positive psychology
- Proposed need to focus on what is good in humans vs. what is wrong with them (Balance wellness and disease models)
- Positive living is attainable and measurable
- Three components:
 - Positive experiences (fulfillment, happiness, joy)
 - Positive individual traits (character, interests, talents)
 - Positive institutions (families, schools, business communities)
- Could positive psychology have impact in organization made up of humans?
- Positive Organizational Behavior (POB)



History – Psychological Capital

- 2007 – Luthans, Youssef, & Avolio developed *PsyCap*
- “An individual’s positive psychological state of development”
- Positive psychology, POB, and positive organizational scholarship (POS)
- Can be measured, developed, and harnessed for performance improvement
- Human resources can serve as competitive advantage in era of limited resources
- Companies urged to invest in human capital including building tacit knowledge rather than hiring skilled temporary workforce



***PsyCap* Components (HERO)**

PsyCap consists of four components:

- **Hope** - Positive motivational state where goal oriented determination and proactive planning intersect
- **Efficacy** - Confidence in ability to achieve goals
- **Resilience** - Coping and recovering from adversity and stress
- **Optimism** - Realistic view of what you can and cannot do/positive approach to challenges



Related Theories

- COR = Conservation of Resource Theory
 - Antecedent = COR
 - Behavior = *PsyCap*
 - Consequence = Wellbeing
- Broaden and Build Theory



Related Theories

- Capital Groups Comparison

| Economic Capital | Human Capital | Social capital | <i>PsyCap</i> |
|--|---|--|---|
| What you have | What you know | Who you know | Who you are |
| <ul style="list-style-type: none">• Finances• Assets (Physical plant, equipment, clients) | <ul style="list-style-type: none">• Experience• Education• Skills• Knowledge• Ideas | <ul style="list-style-type: none">• Relationships• Friends• Networking | <ul style="list-style-type: none">• Confidence• Hope• Resilience• Optimism |



***PsyCap* Outcomes**

- Lower cynicism
- Lower deviance
- Less stress/burnout
- Fewer intentions to quit
- Fewer job searching behaviors
- Better customer service
- Increased productivity
- Higher retention rates
- Increased revenues
- Increased performance
- Increased organizational commitment
- Increased organizational citizenship behavior



***PsyCap* Outcomes**

- *PsyCap* can be extended beyond work into other life domains, i.e. health, relationships
- High *PsyCap* employees support effective organizational change
- *PsyCap* has positive correlation with desired employee attitudes, behaviors and performance.
 - Employee performance
 - Job satisfaction in service industry
 - Life satisfaction



Why Does It Matter?

- The Great Resignation - War for talent
- Employee experience/engagement
- Patient experience
- Financial performance
- Change management



***PsyCap* in Leadership**

By focusing on *PsyCap*, leaders can:

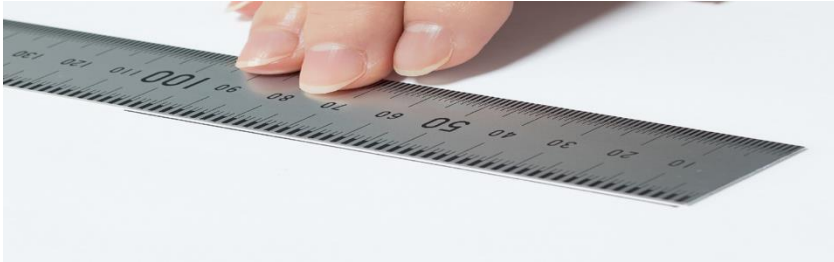
“...leverage into largely uncharted territories of human strength, thriving, and excellence”

(Luthans & Youssef-Morgan, 2017)



Measuring *PsyCap*

- Psychological Capital Questionnaire 24 & 12 (PCQ-24 & PCQ-12)
- Compound PsyCap Scale (CPC-12)
- Implicit Psychological Capital (I-PCQ)
- Additional information in Appendix



Developing *PsyCap*

- *PsyCap* can be invested in, developed, managed & strengthened
- State-like tendencies allow for development
- Formal interventions last only a few hours for little cost with lasting effects
- Informal interventions



Neuroplasticity: Really?



- The ability of the brain to form and reorganize synaptic connections, especially in response to learning or experience or following injury (Oxford Dictionary, 2023)
- Luthans & Youssef (2017) point to the use of positive video games, inspirational YouTube videos, and Apps such as “Happify” to increase engagement and sustainability of *PsyCap* development



Hope – Application for Leaders

- 1991 – Snyder’s Hope Theory <https://youtube/zTVVaVIE9yw>
- Snyder (1991) defined hope as a “positive motivation state that is based on an interactively derived sense of successful (a) agency (goal directed energy) and (b) pathways (planning to meet goals), and (c) motivation/energy to achieve goals”
- Luthans, Youssef, and Avolio (2007) defined hope as an individual “persevering toward goals and, when necessary, redirecting paths to goals in order to succeed”
- Demonstrated as strong-willed, determined individual who believes is in control of own destiny
- Hope (and optimism) are both personality traits that have been linked to physiological and psychological wellbeing (Du, Bernardo, & Yeung, 2015)

“We must accept finite disappointment but never lose infinite hope” - Martin Luther King



Developing Hope

- Goal setting and perceived ability (pathway thoughts)
 - Hope is based on the belief that individuals want to achieve goals
 - Set goals that are specific, measurable, attainable, relevant and time-based as well as clearly communicated (**SMART goals**)
 - Leaders can **support employees** by breaking down complex, difficult goals into bite-size portions.
 - **Celebrate** milestones to increase confidence and motivate employees
- Motivation (agency thoughts)
 - **Autonomy with guardrails and meaning** are key to creating intrinsic motivation for employees
 - **Coach/mentor** employees to develop goals they can own and tie to organizational goals.
 - **Celebrate** wins and coach through set backs



Hope Tips

- Set and clarify organizational and personal goals that are specific and challenging
- Step method to break down goals
- Develop alternative pathways – autonomy with guardrails
- Acknowledge enjoyment in the process – celebrate!



Efficacy – Application for Leaders

- Bandura (1977) defined self-efficacy as an individual’s “belief in one’s capabilities to organize and execute the courses of action required to produce given attainments”
- Luthans, Youssef, and Avolio (2007) defined efficacy as an individual “having confidence to take on and put in the necessary effort to succeed at challenging tasks”
- Considered more state-like than trait-like compared to hope, resiliency, and optimism
- Demonstrated as an individual who is highly motivated, sets high goals, enjoys and welcomes challenges, and overcomes obstacles when encountered

“Believe you can and you’re halfway there” – Theodore Roosevelt



Efficacy – Application for Leaders

<https://www.youtube.com/embed/HnACsrdGZAI?autoplay=1&feature=oembed&enablejsapi=1&origin=https://positivepsychology.com>



Developing Efficacy

- Mastery experiences – past experiences to face new challenges/goals
 - **Celebrate** successes/remind others of their prior successes – **evaluations & stay interviews**
 - Link new **SMART goals** to prior successes when possible
- Social modeling – seeing others overcoming obstacles improves believe that I can do that too
 - **Lead by example** – set/take on challenging goals for self & team
 - Share obstacles/failures – **be transparent**
 - Share success stories with others – **huddle boards, newsletters, real time recognition**
- Social persuasion
 - **Mentor** for support and positive speak
 - Build upon prior goals
- Psychological responses
 - Gauge individual's response to stress/obstacles with **safe space** to vent
 - Give **autonomy** with guardrails



Efficacy Tips

- Focus on mastery experiences to set new goals
- Provide vicarious experiences and modeling – set the example
- Social persuasion – give support using positive speak
- Watch for appropriate responses to obstacles and/or redirect if going down negative road



Resilience – Application for Leaders

- Masten and Reed (2002) defined resilience as “a class of phenomena characterized by patterns of positive adaptation in the context of significant adversity or risk”
- Luthans, Youssef, and Avolio (2007) defined resilience as an individual “when beset by problems and adversity, sustaining and bouncing back and even beyond to attain success”
- Resilience embodies a flourishing of efficacy and mastery (Sandage & Hill, 2001)
 - Have the confidence to take on adversity/risk
 - Prior successes
- Demonstrated as an individual who when faces a challenge or set back will get back up and try again/find a different often better way to obtain a goal

“Our greatest glory is not in never falling, but in rising every time we fall” - Confucius



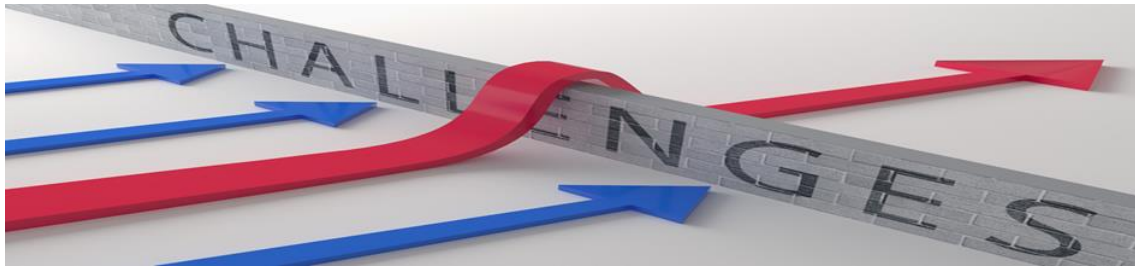
Developing Resilience

- Face Reality
 - Be realistic – honesty and transparency with your team
 - Realistic timelines to avoid loss of energy if adversity is ongoing
 - Provide safe space for team to share concerns
- Search for Meaning
 - Connect team with meaning/purpose
 - Strengthens level of resilience (Slavin, Schindler, Chibnall, Fendall, & Shoss, 2012)
- Improvise
 - Deal with challenging situations with whatever you have at hand to find new ways to reach goals
 - Model improvisation – lead by example
 - Brainstorm/strategize



Resilience Tips

- Be transparent about adversity
- Avoid negative thinking traps when things go wrong
- Test the accuracy of beliefs about problems and how to find solutions that work
- Remain calm and focused when overwhelmed with emotion and stress



Optimism – Application for Leaders

- Scheier and Carter (1985) defined as optimism as a “characteristic resulting in a tendency to expect positive events or outcomes more often than negative events or outcomes”
- Luthans, Youssef, and Avolio (2007) defined optimism as an individual “making a positive attribution and expectation about succeeding now and in the future”
- Goal value is a critical component – individuals with high optimism may not put in great effort if goal not highly valued
- Plays a significant role in how an individual approaches challenges, how an individual copes, and is successful with life’s difficulties
- Demonstrated as an individual that when sees high value in the goal to be achieved will give significant effort and find alternative ways of attaining the goal if beset with obstacles/adversity

“Live life as if everything is rigged in your favor” - Rumi



Developing Optimism

- Develop goals with team so they own them/are seen as valuable
- Reframe goals to be seen as valuable/meaningful – find the opportunity for each individual
- If thoughts of failure, provide safe space and redirect to positive - verifying accuracy of thoughts through feedback/data
- Highlight prior successes and celebrate positive



Optimism Tips

- Identify self- or team-defeating beliefs when faced with a challenge
- Evaluate the accuracy of beliefs
- Once dysfunctional beliefs are discounted, replace with constructive and accurate beliefs



| HERO Development Focus | Development Tools | PsyCap Outcomes | Sustainability Tools | Desired Outcome |
|--|---|--|---|---|
| <p>HOPE</p> <ul style="list-style-type: none"> Goals and pathways Implementation <p>Efficacy</p> <ul style="list-style-type: none"> Experiencing success Persuasion, positive feedback <p>Resilience</p> <ul style="list-style-type: none"> Identify/build assets avoiding risks Influence others <p>Optimism</p> <ul style="list-style-type: none"> Positive interpretation events Glass half full Develop positive expectancy | <p>SMART goal setting</p> <p>Goal Setting exercises</p> <ul style="list-style-type: none"> Goals List barriers Identify ways to overcome barriers <p>Three daily positive interactions (Rubber bands)</p> <p>Use Positive Reinforcement</p> <ul style="list-style-type: none"> Recognition Appreciation Positive feedback <p>Gratitude letter</p> <ul style="list-style-type: none"> Hand written More than thank you note Send to relative, boss, teacher co-worker <p>Balanced well-being</p> <ul style="list-style-type: none"> Relationships Meditate/Yoga Hydrate / Diet Exercise/ relax/exercise | <p>HOPE</p> <p>Efficacy (confidence)</p> <p>Resilience</p> <p>Optimism</p> <p>Develop the HERO within</p> | <p>Coaching</p> <ul style="list-style-type: none"> Online Face-to-face Periodic <p>Apps</p> <ul style="list-style-type: none"> Happy usage Schedule reminders <p>Use Inspirational videos</p> <ul style="list-style-type: none"> TED Talks Music Sports <p>Games</p> <ul style="list-style-type: none"> Interactive/Strategic “SuperBetter” <p>Gamification</p> <ul style="list-style-type: none"> Tracking Achievements Social Networking Challenges Competition | <p>Higher performance with:</p> <ul style="list-style-type: none"> Satisfaction Happiness Commitment Well-being Engagement Innovation Safety Voice Health Satisfaction Problem solving Citizenship Identification Hardiness Mindfulness Creativity Relationship satisfaction <p>Lower</p> <ul style="list-style-type: none"> Stress Anxiety Depression Burnout Cynicism Deviance Turnover BMI Work/family conflict Substance abuse Negative affect |



The Take Home Message

- *Psycap* is linked to wellbeing, work, and life satisfaction
- *PsyCap* can have powerfully positive effects on employees, patients, leaders, and organizations
- **You** have the ability to develop hope, efficacy, resilience, and optimism (HERO) in yourself and others





ICE2025

IMAGING CONFERENCE & EXPO

FEBRUARY 22-24, 2025 • ORLANDO, FL

Thank you!

Michelle.Dossa@UHHospitals.org

Michelle.Nocera@UHHospitals.org

Appendix



Psychological Capital Questionnaire 24

- PCQ-24
- Developed by Luthans, Avolio, Avey, & Norman in 2006
- Original, validated survey tool with 24 questions
- Used in research(self/multi-rater forms)
- Requires license to use
- PCQ-12 offshoot of PCQ-24
- mindgarden.com

Instructions: These statements describe how you may think about yourself right now. Use the following scale to indicate your level of agreement or disagreement with each statement.

| Strongly Disagree 1 | Disagree 2 | Somewhat Disagree 3 | Somewhat Agree 4 | Agree 5 | Strongly Agree 6 |
|---|---------------|------------------------|---------------------|------------|---------------------|
| 4. I feel confident helping to set targets/goals in my work area | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 |
| 7. If I should find myself in a jam at work, I could think of many ways to get out of it. | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 |
| 13. When I have a setback at work, I have trouble recovering from it and moving on. (R) | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 |
| 19. When things are uncertain for me at work, I usually expect the best. | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 |



Compound *PsyCap* Scale

- CPC-12
- Developed by Lorenz, Beer, Putz, & Heinitz in 2016
- Validated survey tool
- 12 questions
- Used for research and self-assessment
- Free to use
- CPC-12R better fit to theoretical *PsyCap* model



Implicit Psychological Capital Questionnaire

- I-PCQ
- Developed by Harms & Luthans in 2012
- Validated survey tool
- 12 questions
- Alternative to the PCQ tools
- Used in work settings

In the following you will see a series of three statements. Your task is to invent stories about people you choose in order to answer these statements. Try to imagine what is going on. Think about what happened before, who the characters are, what they are thinking and feeling, what will happen next, and how will the story end. You don't need to write the story down; just think about it until it is clear in your mind. Then respond to the items after each of the three statements using your own thoughts about what the character is thinking and feeling. Plan to spend around 2-4 minutes per story. There are no right or wrong stories. Imagine whatever kind of story you like.

SOMEONE TALKS TO HIS/HER SUPERVISOR

Remember your task is to invent a story about someone in this statement. Again, you don't need to write the story down; just think about it until it is clear in your mind. Then respond to the following items using your own thoughts about what the character is thinking and feeling. Rate the degree to which the character in your story thinks or feels using the following scale:

| | <i>The opposite is very true of this character</i> | <i>The opposite is somewhat true of this character</i> | <i>The opposite is slightly true of this character</i> | <i>Irrelevant thought/feeling for this character</i> | <i>Slightly true of this character</i> | <i>Somewhat true of this character</i> | <i>Very true of this character</i> |
|---|--|--|--|--|--|--|------------------------------------|
| 1. Feeling smart or intelligent | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| 2. Believing that he/she can accomplish his/her goal | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| 3. Expecting good things to happen in the future | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| 4. Feeling satisfied with his/her life | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| 5. Being concerned about being seen as important | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| 6. Feeling accepted by others | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| 7. Believing that he/she can bounce back from any setbacks that have occurred | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| 8. Feeling confident and self-assured in his/her ability | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |



References

Abbas, M., Raja, U., Darr, W. A., & Bouckennooghe, D. (2012). Combined Effects of Perceived Politics and Psychological Capital on Job Satisfaction, Turnover Intentions, and Performance. *Journal of Management*, 40(7), 1813–1830.

Achor, S. (2011). *The Happiness Advantage: The Seven Principles of Positive Psychology That Fuel Success and Performance at Work*. London, UK: Random House.

Admin. (2013). Human capital management: What is the best human capital management software. Retrieved from <http://bestprojectmanagementsoftwarereview.com/human-capital-management-what-is-the-best-human-capital-management-software/>.

Ajzen, I. (2002). Perceived Behavioural Control, Self-Efficacy, Locus of Control, and The Theory of Planned Behaviour. *Journal of Applied Social Psychology*, 32(4), 665-683.

Bandura, A. (1977). *Self-efficacy: The exercise of control*. New York, NY: Freeman.

Bandura, A. (1994). Self-efficacy. *Encyclopedia of human behavior*, 4, 71-81.



References

Coutu, D. L. (2002). How Resilience Works. *Harvard Business Review*, May, 1 – 8.

DeCenzo, D. A., & Robbins, S. P. (2009). *Fundamentals of human resource management. (10th ed. ed.)*. Hoboken, NJ: Wiley.

Du, H., Bernardo, A. B. I., & Yeung, S. S. (2015). Locus-of-hope and life satisfaction: The mediating roles of personal self-esteem and relational self-esteem. *Personality and Individual Differences*, 83, 228-233.

Fischer-Epe, M. (2016). *Coaching (Vol. 5)*. Munich: Rowohlt.

Hobfoll, S. E. (2002). Social and Psychological Resources and Adaptation. *Review of General Psychology*, 6(4), 308-324.

Judge, T. A., & Watanabe, S. (1993). Another Look at the Job Satisfaction-Life Satisfaction Relationship. *Journal of Applied Psychology*, 78(6), 939-948.

Lippmann, E. (2013). *Coaching (Vol. 3)*. Berlin-Heidelberg: Springer-Verlag.



References

- Lorenz, T., Beer, C., Pütz, J., & Heinitz, K. (2016). Measuring Psychological Capital: Construction and Validation of the Compound PsyCap Scale. *PLoS One*, 11(4).
- Luthans, F. (2002). The need for and meaning of positive organizational behaviour. *Journal of Organizational Behaviour*, 23, 695-706.
- 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, 541-572.
- Luthans, F., & Youssef-Morgan, C. M. (2017). Psychological Capital: An Evidence-Based Positive Approach. *Annual Review of Organizational Psychology and Organizational Behavior*, 4, 339-366.
- 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.



References

Luthans, F., & Youssef, C. M. (2007). Emerging Positive Organizational Behavior. *Journal of Management*, 6, 321-349.

Masten, A. S., & Reed, M. J. (2002). Resilience process in development. In C. R. Snyder & S. Lopez (Eds.), *Handbook of positive psychology* (pp.257-276). Oxford, United Kingdom: Oxford University Press.

Reivich, K., & Shatté, A. (2002). *The resilience factor: 7 essential skills for overcoming life's inevitable obstacles*. New York: Broadway Books.

Sandage, S. J., & Hill, P. C. (2001). The virtues of positive psychology: The rapprochement and challenges of an affirmative postmodern perspective. *Journal for the Theory of Social Behavior*, 31(3), 241-259. <https://doi.org/10.1111/1468-5914.00157>.

Scheier, M., & Carter, C. (1985). Optimism, coping, and health: Assessment and implications of generalized outcome expectancies. *Health Psychology*, 4(3), 219-247.



References

- Slavin, S. J., Schindler, D., Chibnall, J. T., Fendell, G., & Shoss, M. (2012). PERMA: A model for institutional leadership and culture change. *Academic Medicine*, 87(11), 1481.
- Snyder, C. R., Harris, C., Anderson, J. R., Holleran, S. A., Irving, L. M., Sigmon, S., . . . Harney, P. (1991). The Will and the Ways: Development and Validation of an Individual-Differences Measure of Hope. *Journal of Personality and Social Psychology*, 60(4), 570-585.
- Yan Mao, Jie He, Alastair M. Morrison, J. Andres Coca-Stefaniak. (2021) **Effects of tourism CSR on employee psychological capital in the COVID-19 crisis: from the perspective of conservation of resources theory.** *Current Issues in Tourism* 24:19, pages 2716-2734.
- Youssef, C. M., & Luthans, F. (2007). Positive Organizational Behaviour in the Workplace: The Impact of Hope, Optimism and Resilience. *Journal of Management*, 33, 774-800.

