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The Differences in the Psychological Capital of Employees: The Case of Tourism Firms in Hanoi

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Abstract

In developing countries, for example Vietnam, and especially in the field of tourism, research on psychological capital has not been mentioned much or fully, although Vietnam is one of the countries that has a lot of potential. With attractive features such as stable population growth, many beautiful destinations, and increasing awareness of people's enjoyment of life, many travel service firms have been established and expanded, leading to the need to recruit a large number of tour guides, travel organizations, and tourism businesses in order to expand the distribution network and market share for tourism firms. This study was conducted with the aim of assessing the psychological

capital of employees in tourism businesses in Hanoi through survey results. The survey subjects are employees of tourism firms in Hanoi. We use both qualitative and quantitative research methods. Quantitative research methods were carried out with SPSS software, including independent T tests and ANOVA. Research results show that there is no difference in assessing the psychological capital of employees in tourism enterprises in Hanoi between different subjects in terms of gender, job position, or working seniority. Based on this result, the study proposes some recommendations for tourism firms and employees.

Keywords: Difference, Psychological Capital, Tourism Firms, Employees, Travel Accounting

JEL Code: O15, D91, Z30, M41, F65

1. Introduction

The psychological capital includes four fundamental parts: confidence (CO), optimism (OP), resiliency (RE), and hope (Luthans *et al.*, 2007) ^[10]. According to Luthans *et al.* (2007) ^[10], psychological capital is a source of both experiential and cognitive motivators. Employee engagement may be significantly influenced by psychological capital.

Studies on psychological capital have been carried out mainly in developed countries by Luthans *et al.* In developing countries, for example Vietnam, and especially in the field of tourism, research on psychological capital has not been mentioned much or fully, although Vietnam is one of the countries that has a lot of potential. With attractive features such as stable population growth, many beautiful destinations, and increasing awareness of people's enjoyment of life, many travel service companies have been established and expanded, leading to the need to recruit a large number of tour guides, travel organizations, and tourism businesses in order to expand the distribution network and market share for tourism firms.

According to a report by the General Statistics Office, due to the border closure to prevent COVID-19, in 2020 international visitors to Vietnam will only reach about 3.7 million arrivals, down 79.5% compared to 2019; domestic tourists reached 56 million arrivals, down 34.1%; and about 95% of international travel service businesses across the country will stop operating. Human resources in the tourism industry lose their jobs or change to new occupations to create jobs to sustain their lives (Tran, 2021) ^[15]. It is a fact that even before the COVID-19 pandemic, the working environment in general and the tourism industry in particular were also facing many difficulties, such as changes in technology, competitive pressures, etc., competition at work, and the selection of the labor market (Nguyen & Luc, 2021) ^[12]. In addition, Vietnam has many tourist destinations with attractive resources, but accessibility to those destinations is still difficult due to difficult roads, few accessible means, a lack of destination information, and packages. Package services are rarely provided. These things motivate tourism businesses to improve the quality of their human resources, which includes improving the psychological capital of their employees, in order to increase business scale.

This article was conducted to assess the difference in psychological capital of employees in different tourism firms in Hanoi in

terms of gender, job position, and working seniority in the context of a medium-sized economy. During the COVID-19 pandemic, tourism firms carried out digital transformation, applied modern technology, and competed fiercely. At the same time, the research results are the basis for managers of tourism firms to develop solutions to improve psychological capital for employees in order to use human resources more and more effectively.

2. Literature Review

According to Luthans and Youssef (2004) ^[7], psychological capital is concerned with who you are. The psychological capabilities and actions of specific individuals are exploited by psychological capital (Luthans *et al.*, 2004) ^[8].

The theory of organizational behavior divides employees' competencies into two categories: (i) personality competencies and (ii) mental state competencies. Both categories are based on the theory of organizational psychology management (Luthans *et al.*, 2005) ^[9]. According to Chen *et al.* (2000) ^[1], psychological state capacity varies depending on the particular employment.

Studies have shown that psychological capital and its components have a positive effect on employee performance (Luthans *et al.*, 2005; Nguyen & Nguyen, 2012) ^[9, 11].

Previous studies on psychological capital, although relatively new (Seligman & Csikszentmihalyi, 2000) ^[14], have only been around for more than a decade but have received considerable attention in various fields such as theory, organizational theory, management, psychology, etc. (Luthans *et al.*, 2007) ^[10].

A number of work-related outcomes have been linked favorably to psychological capital, which is a crucial human resource (Carmona-Halty *et al.*, 2019; Gupta *et al.*, 2017) ^[2, 3]. In-depth positive relationships between psychological capital and desirable employee attitudes (job satisfaction, organizational commitment, psychological well-being), desirable employee behaviors (citizenship), and multiple performance measures (self, supervisor, and objective evaluations) have been found in meta-analytic studies (Kong *et al.*, 2018) ^[6]. Researchers in this study have focused on two of these psychological capital outcomes in particular because they are critical to organizational vitality, effectiveness, and productivity: affective organizational commitment (AOC) and organizational citizenship behaviors toward organizations (OCBO) (Podsakoff *et al.*, 2009) ^[13].

3. Methodology

We used mixed methods, both quantitative and qualitative, to explain the differences in the psychological capital of employees in tourism firms in Hanoi.

To begin with the qualitative method, we looked at previous studies and conducted interviews to identify the differences in the psychological capital of employees in tourism firms in Hanoi. However, since their studies were based on foreign experience, we try to propose an enhanced framework by synthesizing their insights, adjusting observation variables to the questions, and applying it to the context of tourism firms in Vietnam.

Then, we use quantitative components, including the use of

questionnaires as inputs for the independent T test and ANOVA analysis, to investigate the differences in the psychological capital of employees in tourism firms in Hanoi.

The selective sampling involves participants in interviews and surveys. The selection was based on the number of observation variables in which participants were involved in their daily work in tourism firms. Therefore, in our sample, 100% of participants are employees of tourism firms in Hanoi. The fact that employees' knowledge and skills ensured the survey results were more reliable (see table 1).

We conducted a questionnaire survey of 24 observation variables on a 5-point Likert scale. Dependent variables are measured from 1 ("without agreeing") to 5 ("strongly agreeing").

Table 1: Respondents by genders, job positions and career seniority

	Frequency	Percent	Cumulative Percent
Gender			
Female	82	51.3	51.3
Male	78	48.7	100.0
Job positions			
Tour guide	57	35.6	35.6
Sale of tours, tour operators, marketing travel, and travel accounting	103	64.4	100.0
Career seniority			
Less than 5 years	38	23.8	23.8
10 years or higher	40	25.0	48.8
From 5 to less than 10 years	82	51.2	100.0
Total	160	100.0	

Information on the data collected is shown in Table 1. It shows that among the 160 respondents, 82 of them (or 51.3%) were male, and 48.7% of the participants were female. Among the respondents, 35.6% of the participants were tour guides, and sales of tours, tour operators, marketing travel, and travel accounting accounted for 64.4%. Of these, 38 participants have career seniority less than 5 years, accounting for 23.8%; 40 participants have career seniority 10 years or higher, accounting for 25.0%; and the remaining respondents have career seniority from 5 to less than 10 years, accounting for 51.3%.

4. Results

4.1 Independent T-test: Different Genders

A comparison of the results of the evaluation of the differences in the psychological capital of employees in tourism firms in Hanoi with participants of different genders (male and female) can be seen in Table 2. According to the results shown in Table 2, sig Levene's test is respectively 0.748, 0.928, 0.510, and 0.313, which is more than 0.05. The variance between males and females is not different. Moreover, the sig value t-test is respectively 0.097, 0.057, 0.209, and 0.966, which is more than 0.05, which means that there is no statistically significant difference in the psychological capital of employees in tourism firms in Hanoi between these different genders (Hoang & Chu, 2008; Hair *et al.*, 2014) ^[5, 4].

Table 2: Differences in psychological capital of employees in tourism firms in Hanoi with participants of different genders - Independent Test

		Levene's Test for Equality of Variances		T-test for Equality of Means						
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
CO	Equal variances assumed	0.103	0.748	-1.667	158	0.097	-0.16594	0.09954	-0.36253	0.03066
	Equal variances not assumed			-1.664	156.017	0.098	-0.16594	0.09969	-0.36286	0.03099
OP	Equal variances assumed	0.008	0.928	-1.918	158	0.057	-0.19549	0.10192	-0.39679	0.00582
	Equal variances not assumed			-1.918	157.522	0.057	-0.19549	0.10193	-0.39682	0.00585
HO	Equal variances assumed	0.436	0.510	-1.260	158	0.209	-0.12174	0.09658	-0.31250	0.06902
	Equal variances not assumed			-1.259	156.227	0.210	-0.12174	0.09672	-0.31279	0.06931
RE	Equal variances assumed	1.026	0.313	-0.043	158	0.966	-0.00407	0.09514	-0.19197	0.18384
	Equal variances not assumed			-0.043	148.091	0.966	-0.00407	0.09564	-0.19306	0.18493

4.2 Independent T-Test: Job Positions

A comparison of the results of the evaluation of the differences in the psychological capital of employees in tourism firms in Hanoi with participants in different job positions (tour guide, sale of tours, tour operators, marketing travel, and travel accounting) can be seen in Table 3. According to the results shown in Table 3, sig Levene's test is respectively 0.264, 0.221, 0.584, and 0.382, which is more than 0.05. The variance between tour guides, sales of tours,

tour operators, marketing travel, and travel accounting is not different. Moreover, the sig value t-test is respectively 0.788, 0.802, 0.613, and 0.641, which is more than 0.05, which means that there is no statistically significant difference in the level of the differences in the psychological capital of employees in tourism firms in Hanoi for these different job positions (Hoang & Chu, 2008; Hair *et al.*, 2014) [5, 4].

Table 3: Differences in the psychological capital of employees in tourism firms in Hanoi with participants in different job positions - Independent Test

		Levene's Test for Equality of Variances		T-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
CO	Equal variances assumed	1.255	0.264	-0.269	158	0.788	-0.02816	0.10478	-0.23511	0.17879
	Equal variances not assumed			-0.287	138.429	0.775	-0.02816	0.09822	-0.22236	0.16604
OP	Equal variances assumed	1.507	0.221	-0.251	158	0.802	-0.02705	0.10759	-0.23956	0.18545
	Equal variances not assumed			-0.265	133.553	0.792	-0.02705	0.10227	-0.22933	0.17522
HO	Equal variances assumed	0.301	0.584	-0.507	158	0.613	-0.05133	0.10123	-0.25127	0.14862
	Equal variances not assumed			-0.526	128.602	0.600	-0.05133	0.09757	-0.24438	0.14173
RE	Equal variances assumed	0.770	0.382	-0.467	158	0.641	-0.04639	0.09923	-0.24238	0.14960
	Equal variances not assumed			-0.516	149.443	0.606	-0.04639	0.08982	-0.22386	0.13109

4.3 ANOVA

An ANOVA test was needed to make a comparison of the results of the evaluation of the differences in the psychological capital of employees in tourism firms in Hanoi between the three subjects, including participants who have worked for less than 5 years, participants who have worked for 5 to 10 years, and participants who have worked for over 10 years. Table 4 shows that the sig Levene statistic, respectively 0.236, 0.055, 0.504, and 0.615, is

greater than 0.05, which means that the hypothesis of homogeneity of variance among the variable value groups (different career seniority) has not been violated. Table 5 shows that sig. is respectively 0.687, 0.419, 0.826, and 0.917, which is more than 0.05, which indicates that there is no statistically significant difference in the level of psychological capital of employees in tourism firms in Hanoi between the mentioned three groups of career seniority (Hoang & Chu, 2008; Hair *et al.*, 2014) [5, 4].

Table 4: Test of Homogeneity of Variances

Descriptions	Levene Statistic	df1	df2	Sig.
CO				
Based on Mean	1.457	2	157	0.236
Based on Median	1.075	2	157	0.344
Based on Median and with adjusted df	1.075	2	140.849	0.344
Based on trimmed mean	1.139	2	157	0.323
OP				
Based on Mean	2.950	2	157	0.055
Based on Median	2.585	2	157	0.079
Based on Median and with adjusted df	2.585	2	155.814	0.079
Based on trimmed mean	2.825	2	157	0.062
HO				
Based on Mean	0.688	2	157	0.504
Based on Median	0.440	2	157	0.645
Based on Median and with adjusted df	0.440	2	148.169	0.645
Based on trimmed mean	0.604	2	157	0.548
RE				
Based on Mean	0.488	2	157	0.615
Based on Median	0.298	2	157	0.743
Based on Median and with adjusted df	0.298	2	144.803	0.743
Based on trimmed mean	0.267	2	157	0.766

Table 5: ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
CO					
Between Groups	0.303	2	0.152	0.376	0.687
Within Groups	63.375	157	0.404		
Total	63.678	159			
OP					
Between Groups	0.739	2	0.370	0.874	0.419
Within Groups	66.400	157	0.423		
Total	67.139	159			
HO					
Between Groups	0.145	2	0.072	0.191	0.826
Within Groups	59.367	157	0.378		
Total	59.511	159			
RE					
Between Groups	0.063	2	0.032	0.087	0.917
Within Groups	57.103	157	0.364		
Total	57.166	159			

4.4 The Relationship between the Psychological Capital of Employees in Tourism Firms in Hanoi Confidence (CO)

Next, the line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi: confidence (CO) and each respondent's career seniority (Fig 1). Fig 1 shows that this line tends to slope up

when the respondents' job experience gradually increases to 10 years or higher, showing that the psychological capital of employees in tourism firms in Hanoi, confidence (CO), is highly valued in seniority (10 years or higher). But this line tends to go down when the respondents' work experience is between 5 and 10 years.

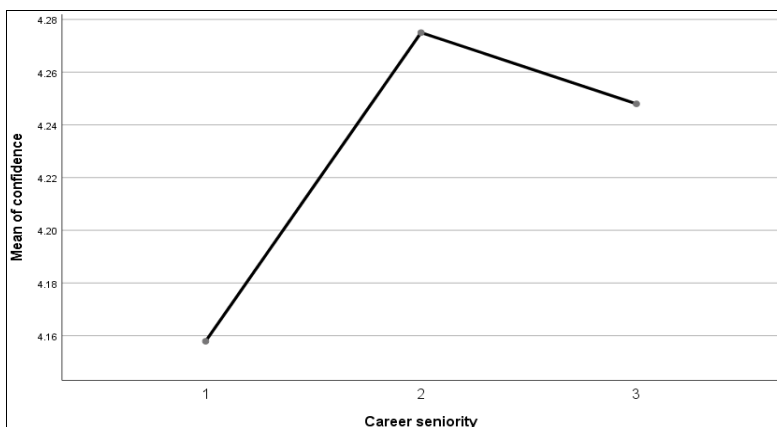


Fig 1: The line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi: confidence (CO) and each respondent's career seniority

Optimism (OP)

The line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi, optimism (OP), and each respondent's career seniority (Fig 2). Fig 2 shows that this line tends to slope up when the respondents' job experience gradually increases to 10 years or higher and between 5 and 10 years, showing that the psychological capital of employees in tourism firms in Hanoi, optimism (OP), is highly valued in seniority (10 years or higher) and between 5 and 10 years.

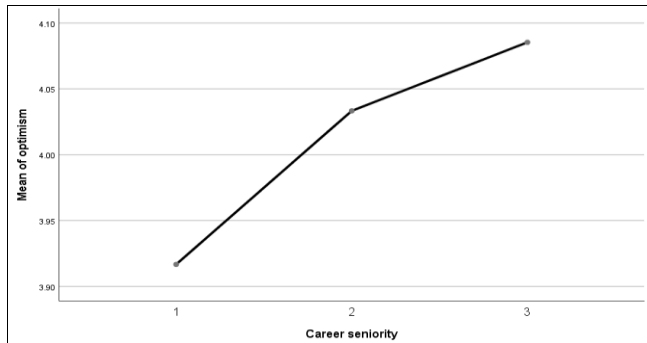


Fig 2: The line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi: optimism (OP) and each respondent's career seniority

Hope (HO)

The line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi, hope (HO), and each respondent's career seniority (Fig 3). Fig 3 shows that this line tends downward when the respondents' job experience gradually increases to 10 years or higher. But this line tends to go up when the respondents' work experience is between 5 and 10 years. Showing that the psychological capital of employees in tourism firms in Hanoi, hope (HO), is highly valued in seniority between 5 and 10 years.

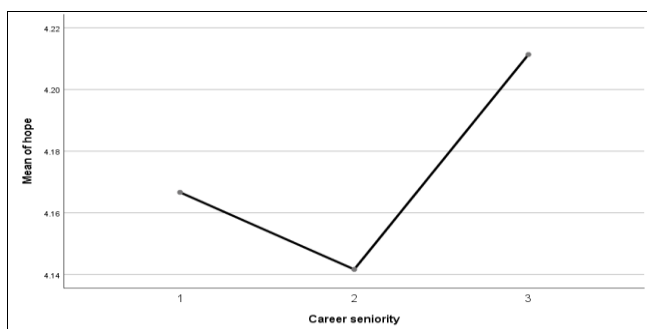


Fig 3: The line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi: Hope (HO) and each respondent's career seniority

Resiliency (RE)

The line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi, resiliency (RE), and each respondent's career seniority (Fig 4). Fig 4 shows that this line tends to slope up when the respondents' job experience gradually increases to 10 years or higher and between 5 and 10 years, showing that the psychological capital of employees in tourism firms in Hanoi, resiliency (RE), is highly valued in seniority (10 years or higher) and between 5 and 10 years.

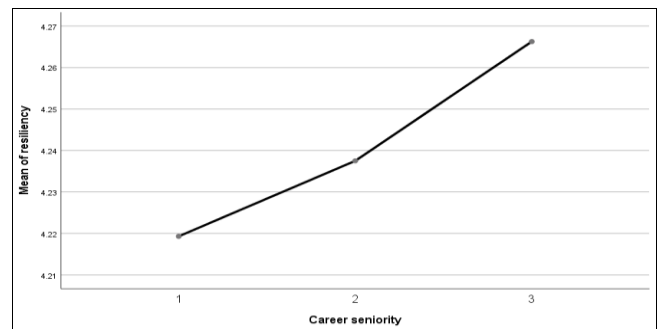


Fig 4: The line graph shows the relationship between the psychological capital of employees in tourism firms in Hanoi: resiliency (RE) and each respondent's career seniority

5. Discussion and Implications

Tourism firms in Hanoi should have a more comprehensive view of human resource management activities, have a clearer and deeper understanding of employees' minds, add appropriate policies to make employees sympathize with and share the difficulties that businesses are facing, and retain employees, especially highly skilled workers.

Tourism firms in Hanoi should take steps to create stable psychological capital for employees, peace of mind to work in the profession, and hope for the future development of the tourism industry after the pandemic. Improving the quality of human resources, creating a competitive advantage.

Firms and workers need to grasp the labor needs of the economy in the context of transforming production methods and digital transformation to meet new requirements. Businesses need to change the way they arrange work to protect the health of workers and create a safe and happy mentality for employees when working.

Tourism firms should also study ways to reduce human resources in unnecessary positions, retain quality human resources, and pay them decent wages. In addition, tourism businesses should standardize processes, improve product quality, and train staff to improve human quality in all positions, such as sales of tours, tour operators, marketing travel, and travel accounting.

According to the research results, improving the psychological capital of employees working for tourism businesses is focused on confidence, hope, and resilience, thereby improving the level of public participation in the active work of these subjects. In addition, the improvement of the psychological capital of optimism should also be carried out simultaneously in order to reinforce active work participation and maintain employee performance.

Training is always one of the most important areas for any firm in all fields, including tourism firms. In addition, the working environment is a broad concept that includes all that is related, directly affecting the operation and development and improving the work efficiency of each individual in the organization. Feeling secure and comfortable when working with superiors and colleagues is an essential element of improving employee confidence.

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