

Research Article

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In pursuit of happiness at work: exploring the role of psychological capital and coping in managing COVID-19 stress among working professionals

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Keywords

COVID-19 stress,
Hope,
Optimism,
Psychological
capital,
Resilience,
Self-efficacy.

Abstract

The Coronavirus has impacted people's lifestyles, stress, and well-being. Thus, they need personal positive resources to help them during challenging circumstances.

With this study on participants, we analyzed the relationship between psychological capital (PsyCap), measured during the lockdown period and how the psychological capital is affected due to COVID induced Stress. The analysis shows that there has been a positive impact on the four factors of psychological capital which are Self-efficacy, Resilience, Optimism and Hero.

Objective

Any firm must prioritise employee satisfaction since satisfied workers are thought to be more dedicated to their jobs. However, COVID-19 stress in the predicament is a significant issue for employees and can have a severe impact on their levels of happiness. Therefore, it's crucial to comprehend how the current pandemic's stressful nature jeopardises workplace satisfaction. Based on the conservation of resources theory (Hobfoll, 1989), this study aims to examine the resources to be protected (i.e. psychological capital) and

resource investment (i.e. coping) to ensure the happiness of the employees amidst a bio-psycho-socio economic crisis like COVID-19 pandemic. In this study, the association between COVID-19 stress and employee happiness is examined, as well as the mediating effects of psychological capital and coping.

Data was collected from the alumni of XIME Bangalore by means of purposive sampling (N =200). Standardized instruments were used to measure the variables under study. Data analysis was done using Statistical Package for Social Sciences 20.0

Findings

Structural equation modeling analysis showed that COVID-19 stress negatively influenced employee happiness; whereas psychological capital partially mediated the relationship between these two variables. Further, coping was found to buffer against the harmful implications of COVID-19 stress on employee happiness.

Originality/value

In an effort to respond timely to the present pandemic scenario, the current study provides an account of the harmful effects of COVID-19-related stress on the workplace happiness of Indian service sector employees..

Any firm must prioritize employee happiness because it has been proven that contented workers are more dedicated to their jobs. The COVID-19 pandemic has caused significant stress for workers over the past few years, which can have a severe impact on their levels of happiness. However, the world is currently coping with the epidemic. Companies are starting to understand how crucial it is to have employees who are mentally content. Finding out how psychological capital contribute to Indian employees' ability to manage COVID-19 stress is the main goal of this study. Also, the employee's perspective on psychological capital is analyzed from many angles in the study to determine the relationship between psychological capital and stress. However, COVID-19 stress in the current situation is a major problem for employees and it can negatively influence their happiness levels. Therefore, it is critical to understand how the stressful nature of the current pandemic threatens workplace happiness.

We have used psychological capital (PsyCap), a multidimensional construct that comprises hope, optimism, resilience, and self-efficacy, for this study. PsyCap may be a resource for assisting individuals in more efficiently coping with uncertainty, resulting in reduced levels of perceived stress. This study explores the impact of COVID stress on Psychological Capital.

Introduction

The Coronavirus disease 2019 (COVID-19) has sharply spread across the world causing an unrivaled global crisis that has particularly disrupted the operations of many service industries (Carnevale and Hatak, 2020; Yıldırım and Solmaz, 2020). As of 13 November 2020, more than 52,398,474 confirmed cases of COVID-19 have been reported affecting 212 countries and territories (World Health Organization, 2020). Recent studies have found that COVID-19 can lead to many psychological problems such as stress, anxiety, and depression, and also may affect happiness in an adverse way (Arslan et al.,2020; Brooks et al., 2020).

Stress is a critical factor in the work setting. To explain the phenomenon of stress in the workplace, the Conservation of Resources (COR) theory was presented by Hobfoll (1989). The COR proposes that stress occurs in conditions in which an individual is threatened with resource loss or loses resources or is unable to acquire resources. Among “loss” or “loss events” which are treated as the most stressful events across cultures include loss of loved ones, impaired health, and loss of employment (Dohrenwend et al., 1990). In this context, the current pandemic scenario qualifies as one of the most multifaceted stressful experiences that have touched every life on the planet. The unprecedented phenomenon of the COVID-19 pandemic has affected people differently in terms of intensity, duration, prevalence, and degree of loss incurred. Whilst the COR has earlier been used as a framework to understand stress in the organizational context, the idiosyncrasies of the current pandemic crisis make it imperative to comprehend the volte-face created thereto.

The basic premise of COR is that people direct their efforts toward protecting current resources (conservation) and investing in new resources (acquisition) (Halbesleben et al., 2014). The resources are personally valued objects, conditions, characteristics, and energy. One such personal attribute in the form of resource is psychological capital– a combination of positive

psychological assets– which is at stake during experiences of high stress (Masten and Reed, 2002). It is argued that COVID-19 stress subjects individuals to exploit their available psychological resources, thus creating a state of resource loss. The second principle of COR is that to protect against or recover from resource loss, people must deploy other resources at their disposal (Halbesleben et al., 2014). Coping is an important resource that individuals invest in to prevent further depletion of resources (Ito and Brotheridge, 2003).

Past research suggests that dealing with work stress in a positive way may contribute to employee happiness at work (Rothmann, 2008). In particular, recognizing the psychological resources of individuals such as psychological capital (hope, optimism, resilience and self-efficacy) and coping in the relationship between stress and happiness could also be important in the context of such a global crisis (Tan et al., 2019). In a work setting, using different coping styles would help the employees to deal with challenges in terms of managing stress and facilitating happiness (Venkatesh, 2020).

Over the past few years, the concept of workplace happiness has been recognized as an important field of research among researchers and practitioners. Though the concept has received considerable attention, at the same time, it is also evidenced that the construct is yet to be recognized as a core concept in management literature and practice in the organizational setting (Dahiya and Rangnekar, 2018). The substantial gap in the existing literature appears due to the conceptual overlap between well-being and happiness research considering the latter as an applied extension of general well-being research. The sudden onset of pandemic provides the management practitioners with the opportunities to re-look, refine and extend workplace happiness research and accordingly implement actionable strategies to support organizations in thriving despite the harmful repercussion of such a global humanitarian crisis.

Built up on the existing literature on COVID-19 stress and happiness at work, the present research aims to find out the impact of COVID-19 stress on employee happiness throughout this pandemic whilst also exploring the role played by psychological capital and coping in this relationship. Organizations should give due effort to understand whether in the moment of such crisis, survival surpasses happiness or if people try to adopt the new normal and find alternate ways to be happy at work. Moreover, it would be interesting to explore how the personal psychological resources of the employees during this pandemic help them to adapt to new realities whilst ensuring a happy and productive workforce. The COVID-19 pandemic and its repercussions are unprecedented, presenting a bio-psycho-socio economic crisis for the entire global community. Whilst the debilitating impact of this crisis is manifold and prevalent across the various sections of society, its toll on the psychological health of employees is altitudinous. The pandemic presents itself as a stressful experience of varying degrees for different individuals given the availability of resources people have the access to, to successfully cope with the negative influences of stress. Using Lazarus and Folkman's (1984) transactional theory framework, the term COVID-19 stress is operationally defined as the individual's perception and appraisal of the COVID-19 pandemic in terms of a taxing situation threatening his/her life and for which he/ she does not have enough resources to deal with. The potential causes of the experience of stress during this pandemic may include chances of or actual encounter with COVID-19 virus infection, grief on account of loss of loved ones, inadequate supplies of essential commodities, loss of job and lack of employment opportunities, and disruptive lifestyle (Pedrosa et al., 2020). A report by Ginger (2020) suggests that employees are experiencing higher levels of stress even more than the times of 9/11 and the Great Recession. An overwhelming number of 96% of them acknowledged the fact that COVID-19 was affecting their stress level severely. Whilst the place of living itself has become the place of work in these times, COVID-19-related stress is making employees struggle

with collaborative tasks, low productivity, and missing hours of work per day (Ginger, 2020). The adverse impact of the COVID-19 crisis on the lives of employees in terms of psychosocial, occupational, behavioral, and economic ramifications has been documented in several studies (Coulombe et al., 2020; Luo et al., 2020; Seddighi et al., 2020). Happiness is conceptualized in several ways in the literature and efforts have been made to distinguish its overlapping position with the term “well-being” despite the fact that researchers use both terms interchangeably. The same can be said for the usage of the terms “employee happiness” and “employee well-being” (Wright, 2014). However, the most prevalent notion describes happiness in terms of subjective or emotional well-being i.e. presence of positive emotions and pleasantness in life (Diener, 1984; Diener et al., 2009; Fisher, 2010). In the current study, employee happiness is understood from the emotional well-being perspective in terms of happiness experienced by the employees at their workplace. Singh and Aggarwal (2018) argue that happiness at the workplace needs to be understood as qualitatively distinct from happiness in personal life due to the equal contribution of human and organizational facets in determining the status of happiness at work. The researchers propose individual-level factors (e.g. flow and intrinsic motivation) and organization-level factors (e.g. supportive work experiences) as components of happiness at work (Singh and Aggarwal, 2018). Happiness has been linked with success across multiple life domains including social relationships, performance, married life, income, and health (Lyubomirsky et al., 2005). Howard and Gould (2000) consider employee happiness as inextricable from the actual business of the organizations and thus advocate for the need to consider it as a business goal. The crucial role of employee happiness at the workplace has been underscored in the literature owing to its beneficial outcomes for both the employee and for the organization (Fisher, 2010; Wright and Huang, 2012; Bhatnagar et al., 2020). These outcomes, for individual employees, include increased productivity (DiMaria et al., 2020; Oswald et al.,

2015; Rego and Cunha, 2008), job satisfaction (Martínez-Martí and Ruch, 2017), employee engagement (Robertson and Cooper, 2010) and physical health in terms of cardiovascular health (Wright et al., 2009). Similarly, for organizations, the benefits may include decreased workplace turnover (Wright and Bonett, 2007), reduced counterproductive work behaviors (Thompson and Bruk-Lee, 2020), and increased customer satisfaction (Giardini and Frese, 2008).

In this article, we use the term "psychological capital," or simply "PsyCap," to denote the following: PsyCap is a person's positive psychological state of development and is characterised by the following traits: (1) self-efficacy to take on and exert the necessary effort to succeed at challenging tasks; (2) optimism about success in the present and the future; (3) perseverance toward goals and, when necessary, redirecting paths to goals (hope); and (4) resilience to problems and adversity.

Review of Literature

Psychological capital – a combination of positive psychological assets – is at stake during experiences of high stress.

Past research suggests that dealing with work stress in a positive way may contribute to employee happiness at work (**Rothmann, 2008**).

In particular, recognizing the psychological resources of individuals such as psychological capital (hope, optimism, resilience, and self-efficacy) and coping with the relationship between stress and happiness could also be important in the context of such a global crisis (**Tan et al., 2019**).

In a work setting, using different coping styles would help the employees to deal with challenges in terms of managing stress and facilitating happiness (**Venkatesh, 2020**).

The COVID-19 pandemic has dramatically altered the daily lives of millions of people around the world, substantially increasing anxiety and stress levels for many. Psychological capital (PsyCap), a multidimensional construct that includes hope, optimism, resilience, and self-efficacy, may serve as a resource for helping people more effectively cope with uncertainty resulting in lower levels of perceived stress. The authors of the research hypothesize a negative relationship between PsyCap and perceived stress that is partially and differentially mediated by adaptive and maladaptive coping styles. The authors further hypothesize that work context (home vs workplace) will moderate the relationships between coping styles and perceived stress. **(Sherry A. Maykrantz 2021)**

A key finding of this study was the protective role that PsyCap proves against burnout and STS. As such, PsyCap could be modeled into bringing important contributions to the well-being of the employees in helping professions, by enriching their resources, protecting them from occupational hazards, and thus, developing sustainable working conditions for them. **(Delia Vîrg 2020)**

A reviewed research investigated the moderating effect of psychological capital on job stress, and turnover intentions in employees of the hospitality industry. Psychological capital (optimism) moderated the relationship between job stress and turnover intentions in employees **(Namra Rehman and Tahira Mubashar 2017)**

Mortazavi, Yazdi, and Amini (2012) in a study found that PsyCap factors such as self-efficacy, optimism, hope, and resiliency impact the Quality of Work Life (QWL).

Nguyen and Nguyen (2011) in a study found that PsyCap has positive impacts on QWL.

Work stress has been found to have a significant effect on the quality of work life. **Bolharie et al. (2012)** in a study reported a negative relationship between work stress and QWL.

Charu (2013) investigated the effect of work stress on the quality of work-life in 203 associates of Information Technology (IT) and found that higher stress in the associates led to them experiencing poorer quality of work-life

Ziyue Wang, Hongbo Liu, Haijian Yu, Yanwen Wu, Shuai Chang & Lie Wang (2017) enriched the theoretical framework of positive psychology in terms of the associations between occupational stress, positive psychological resources, and mental health outcomes, as well as the potential mediating roles of positive psychological resources in relationships.

Hypothesis formulation

Based on this reviewed literature, the following hypotheses were formulated;

Hypothesis 1: There is a significant relationship between Psychological Capital and Perceived Covid Stress.

Hypothesis 2: COVID stress will have a significant influence on the happiness level of the employees.

Hypothesis 3: Psychological Capital will have a mediating role in COVID-19 stress and employee happiness.

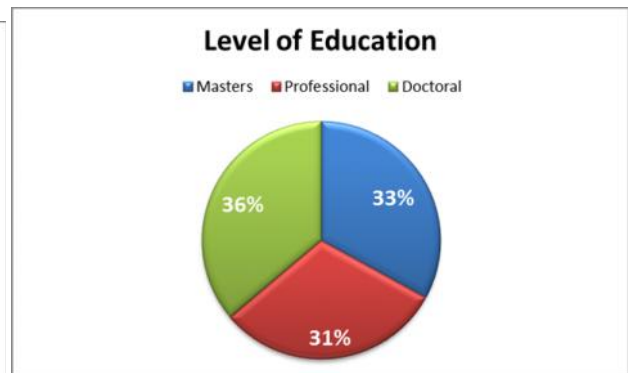
Methodology

Sample and Data Collection

The individuals working in various Indian service industries such as information technology were included as respondents in the study. 200 respondents were finally converted to the net number of respondents after cleaning the existing data. The response rate is 40% and the respondents were identified from our existing databases and approached through various media platforms such as e-mail, LinkedIn and WhatsApp. The sample belonged to the age range of 24 to 44 years. Out of 200 respondents, 33.6% had a Master's degree, 30.8% had a professional

degree (JD, MD) and 36.2% possessed a Doctoral degree. The participants were from Associate (48.6%) and managerial (51.8%) level management. Of the respondents who work in various areas of management, 200, 25.2% work in Human Resources, 27.8% in Marketing, 24.2% in Operations, and the remaining 23.6% in Finance. Due to the constraints posed by the current

pandemic scenario, data were collected by creating a Google Form comprising the survey questionnaire, the perceived stress questionnaire, and the Psychological Capital questionnaire. The respondents were made aware of the nature of the study and the confidentiality and anonymity aspects of their voluntary participation.



Statistical Package for Social Sciences 22.0 software is used in this paper to evaluate the descriptive statistics, reliability, correlation and linear regression among the questions of interest which are the Perceived Covid stress and the Psychological Capital questions. The data were checked for content validity by the reputed Academicians and practitioners of XIME Bangalore who verified the data and the content. Then the data were checked for reliability. The Cronbach's Alpha reliability is 0.965 (from fig.1) which is greater than 0.7. This indicates that all the scales are reliable. This analysis specifically identifies the relationship between the perceived stress during COVID-19 and the psychological

capital which is Optimism, Hope, Self- efficacy, and Resilience.

The objectives of the study are mentioned as follows-

1. To understand the impact of psychological capital in coping with uncertainty resulting in levels of perceived stress.
2. To analyze the significant positive effect on employee satisfaction.
3. To find whether the work context (home vs workplace) will moderate the relationships between coping styles and perceived stress

Data Analysis and Results

Correlation

The correlation test done for this study indicates that there is no multicollinearity in the data which means that the independent variables are not

correlated among themselves. The correlation between the independent variables (PSC 1-10) ranges from 0.3 to 0.5 as is clear from fig.2 below.

Correlations		PSC1	PSC2	PSC3	PSC4	PSC5	PSC6	PSC7	PSC8	PSC9	PSC10
PSC1	Pearson Correlation	1	.376**	.183**	.313**	.316**	.117**	.160**	.322**	.112**	.307**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207
PSC2	Pearson Correlation		1	.554**	.350**	.149*	.349**	.323**	.325**	.102**	.323**
	Sig. (2-tailed)		0	0	0.033	0	0	0	0	0.009	0
	N		207	207	207	207	207	207	207	207	207
PSC3	Pearson Correlation			1	.501**	.291**	.410**	.390**	.492**	.399**	.403**
	Sig. (2-tailed)			0	0	0	0	0	0	0	0
	N			207	207	207	207	207	207	207	207
PSC4	Pearson Correlation				1	.495**	.420**	.374**	.461**	.446**	.510**
	Sig. (2-tailed)				0	0	0	0	0	0	0
	N				207	207	207	207	207	207	207
PSC5	Pearson Correlation					1	.433**	.437**	.337**	.536**	.522**
	Sig. (2-tailed)					0	0	0	0	0	0
	N					207	207	207	207	207	207
PSC6	Pearson Correlation						1	.669**	.455**	.425**	.535**
	Sig. (2-tailed)						0	0	0	0	0
	N						207	207	207	207	207
PSC7	Pearson Correlation							1	.542**	.514**	.501**
	Sig. (2-tailed)							0	0	0	0
	N							207	207	207	207
PSC8	Pearson Correlation								1	.583**	.609**
	Sig. (2-tailed)								0	0	0
	N								207	207	207
PSC9	Pearson Correlation									1	.666**
	Sig. (2-tailed)									0	0
	N									207	207
PSC10	Pearson Correlation										1
	Sig. (2-tailed)										0
	N										207

Fig. 1: Correlation between the Independent variables PSC (Perceived Stress in Covid)

However, the correlation between the independent and the dependent variables which are Perceived Stress in Covid and Psychological Capital

respectively, is perfectly established which can be seen in the figure below.

Correlations		SE1	SE2	SE3	SE4	SE5	SE6	HO1	HO2	HO3	HO4	HO5	HO6	RE1	RE2	RE3	RE4	RE5	RE6	OP1	OP2	OP3	OP4	OP5	OP6
PSC1	Pearson Correlation	.534**	.391**	.462**	.869**	.481**	.499**	.421**	.335**	.455**	.472**	.382**	.468**	.455**	.553**	.378**	.429**	.556**	.254**	.335**	.348**	.258**	.295**	.289**	.276**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC2	Pearson Correlation	.364**	.270**	.397**	.361**	.849**	.479**	.382**	.159*	.394**	.377**	.323**	.288**	.265**	.361**	.234**	.365**	.231**	.312**	.364**	.239**	.159**	.182**	.149**	0.124
	Sig. (2-tailed)	0	0	0	0	0	0	0.022	0	0	0	0	0	0	0	0.001	0	0.001	0	0	0.001	0.022	0.009	0.032	0.076
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC3	Pearson Correlation	.539**	.416**	.527**	.485**	.636**	.887**	.527**	.413**	.453**	.404**	.541**	.419**	.474**	.534**	.451**	.488**	.342**	.322**	.605**	.379**	.208**	.295**	.312**	.287**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.003	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC4	Pearson Correlation	.465**	.407**	.525**	.402**	.446**	.485**	.886**	.519**	.492**	.398**	.446**	.453**	.490**	.517**	.463**	.521**	.332**	.411**	.280**	.530**	.293**	.298**	.368**	.323**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC5	Pearson Correlation	.489**	.425**	.521**	.310**	.210**	.360**	.507**	.861**	.473**	.450**	.396**	.550**	.451**	.521**	.433**	.542**	.221**	.275**	.300**	.446**	.439**	.229**	.332**	.265**
	Sig. (2-tailed)	0	0	0	0	0.002	0	0	0	0	0	0	0	0	0	0	0.001	0	0	0	0	0	0	0.001	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC6	Pearson Correlation	.577**	.478**	.501**	.411**	.391**	.442**	.479**	.535**	.860**	.681**	.574**	.446**	.521**	.574**	.514**	.526**	.229**	.182**	.471**	.485**	.324**	.509**	.371**	.361**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.001	0.009	0	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC7	Pearson Correlation	.527**	.494**	.516**	.408**	.411**	.423**	.430**	.502**	.660**	.871**	.550**	.518**	.489**	.526**	.515**	.518**	.289**	.202**	.356**	.404**	.346**	.472**	.582**	.358**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.004	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC8	Pearson Correlation	.498**	.442**	.590**	.338**	.408**	.477**	.469**	.418**	.498**	.558**	.856**	.558**	.601**	.497**	.496**	.566**	.280**	.358**	.299**	.415**	.261**	.425**	.459**	.535**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC9	Pearson Correlation	.571**	.548**	.598**	.463**	.297**	.431**	.509**	.616**	.486**	.556**	.577**	.867**	.609**	.589**	.538**	.585**	.319**	.318**	.320**	.401**	.362**	.353**	.417**	.321**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207
PSC10	Pearson Correlation	.707**	.607**	.611**	.505**	.449**	.499**	.566**	.574**	.569**	.587**	.639**	.662**	.882**	.695**	.646**	.561**	.397**	.348**	.376**	.539**	.369**	.365**	.450**	.475**
	Sig. (2-tailed)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	N	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207	207

Fig. 3: Correlation between the Independent (PSC- Perceived Stress in Covid) and Dependent (Optimism, Self Efficacy, Hope, Resilience) variables.

From the table below it is evident that stress is positively related to Self- efficacy ($\beta = 0.794$) and it is statistically significant at a 99.9% level (p-

value <0.001). In other words, it can be said that the higher you can cope with the stress the higher you can be at Self-Efficacy.

Model		Coefficients ^a					Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Tolerance	VIF
		B	Std. Error	Beta				
1	(Constant)	.548	.149		3.669	.000		
	Stress	.794	.046	.771	17.403	.000	1.000	1.000

a. Dependent Variable: SelfEfficacy

Table 1: Positive relation of COVID Stress with Self- efficacy

Model		Coefficients ^a			t	Sig.	Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients			Tolerance	VIF
		B	Std. Error	Beta				
1	(Constant)	.595	.251		2.367	.019		
	Stress	.763	.077	.569	9.927	.000	1.000	1.000

a. Dependent Variable: Hope

Table 2: Positive relation of COVID Stress with Hope

Similarly, for hope, it is evident that stress is positively related to hope ($\beta = 0.778$) and it is statistically significant at a 99.9% level (p-value

<0.001). In other words, it can be said that the higher you cope with stress the higher will be your Hope (Refer table 2).

Model		Coefficients ^a			t	Sig.	Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients			Tolerance	VIF
		B	Std. Error	Beta				
1	(Constant)	.426	.247		1.726	.086		
	Stress	.980	.075	.671	13.000	.000	1.000	1.000

a. Dependent Variable: Optimism

Table 3: Positive relation of COVID Stress with Optimism

The analysis of PSC with Optimism shows that stress is positively related to optimism ($\beta = 0.980$) and it is statistically at a 99.9% level (p-

value <0.001). In other words, it can be said that the higher you cope with stress the higher will be your Optimism (Refer table 3).

Model		Coefficients ^a			t	Sig.	Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients			Tolerance	VIF
		B	Std. Error	Beta				
1	(Constant)	.793	.155		5.129	.000		
	Stress	.778	.047	.754	16.473	.000	1.000	1.000

a. Dependent Variable: Resilience

Table 4: Positive relation of COVID Stress with Resilience

The above analysis shows that Resilience and perceived covid stress is positively related ($r = 0.778$) and it is statistically at a 99.9% level (p -value < 0.001). In other words, it can be said that the higher you cope with stress the higher will be your Resilience (Refer table 4).

All the above findings prove that there is a significant positive relationship between Psychological Capital and perceived Covid stress.

Results

Self-efficacy is an important part of Psychological capital. It means a person's confidence in their ability to control outcomes and overcome difficult challenges. In other words, someone with high self-efficacy believes that he/she has control of what happens to them.

The next factor in this is Optimism. In research Optimism means a person's expectation for a positive outcome. In this research study what we have tried to find out is how far COVID-19 stress has impacted the working professionals. Optimism among employees is the expectation that there is going to be a positive outcome out of the pandemic.

All the above findings prove that there is a significant positive relationship between Psychological Capital and perceived Covid stress. Hence this proves our hypothesis that there is a significant positive relationship between the COVID Stress and the four psychological capital factors.

Limitations and Future Directions

Future research projects have more opportunities thanks to the paper's restrictions. First, self-report ratings were employed in the current study to interpret the findings. For a better understanding of the causal relationship between stress and happiness, particularly in the context of the present pandemic, this weakness could be addressed by employing alternative behavioural markers in addition to self-report surveys. Second, cross-sectional data were employed in the

analysis, which might occasionally result in results that are skewed, especially when mediation analyses are conducted using a cross-sectional design (Maxwell and Cole, 2007). In order to completely grasp the causal mechanism that links stress to happiness during such a trying time, the longitudinal study should be done in the future to solve this restriction.. Additionally, in this study, we solely take into account psychological capital and coping as mediating and moderating factors in the association between employee happiness and stress associated to the COVID-19. However, efforts should be made to investigate additional latent variables that could be able to modify or mediate this association. Finally, using Indian service sector workers as the sample allowed us to show how COVID-19 stress affects workplace satisfaction in a particular culture. This should serve as a foundation for future research that validates our suggested conceptual model in a cross-cultural setting.

Conclusion

It is difficult to estimate the long-term implications of COVID-19 at this time due to the pandemic's unique character, but there is also little reason to believe that its impact on organisational life will only be short-term. The impact of the current epidemic and the likelihood of future health crises are virtually assured by the health professionals in the area (Desmond-Hellmann, 2020; Hixon, 2020). Our attention must therefore be on the future, treating this enormous problem as a "new reality" that presents fresh chances for practitioners to remain vigilant. Overall, our findings show that maintaining employee satisfaction is essential to both an individual's and an organization's survival during emergencies like the COVID-19 pandemic.. The results are consistent with our hypothesis that psychological capital and coping skills of employees can have a favourable impact on employee happiness. The study also makes the case that emphasising these psychological resources in occupational settings might be advantageous. The current study highlights certain managerial implications in the context of Indian service companies while keeping this in mind.

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