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Psychological Capital as a Predictor of Innovative Work Behavior in Employees of PT. Victory International Futures Yogyakarta

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psychological capital, innovative work behavior, employees

ABSTRACT
Innovative ideas should ideally originate from individuals. Innovation often stems from organizational initiatives, resulting in not all employees being able to generate and apply their creative ideas. This research utilized a quantitative ex-post facto research method. The study was conducted on employees of PT. Victory International Futures Yogyakarta, with a sample size of 55 employees. Sample selection was based on the Krejcie and Morgan table. Data collection employed psychological scales using Likert scales. The data collection instruments included the Innovative Work Behavior scale modified from Janssen and the Psychological Capital Questionnaire (PCQ-24) modified from Luthans et al. Validity was assessed using the Gregory test and reliability was calculated using Cronbach's Alpha. The findings of this study indicated that psychological capital had a influence on innovative work behavior. Partially, the study demonstrated that the hope dimension of psychological capital influenced on innovative work behavior, the efficacy dimension of psychological capital also influenced on innovative work behavior, while the resilience dimension of psychological capital did not show a influence on innovative work behavior, and the optimism dimension of psychological capital did not show a influence on innovative work behavior.

INTRODUCTION

The pressure faced by organizations today shows that the level of innovation that exceeds its competitors is increasing, this is important so that organizations can continue to exist and compete effectively in meeting the demands and needs of the market or consumers. Current trends show that many companies are starting to think about placing innovation as a key element in the vision and mission to be achieved, as well as the competencies expected of each employee. This fact is revealed through the reality in Indonesia, where the rise of ideas and innovation has contributed to an increasing role for the creative industry. This industry has experienced considerable growth in the last ten years.

Organizations that have an innovative orientation also tend to have a higher ability to face challenges that arise in their environment instantly and more quickly, in contrast to organizations that tend to be less innovative (Damanpour & Gopalakrishnan, 1998). Through innovative processes, organizations are able to face difficulties, maintain sustainability, and develop more easily (Carmeli & Schaubroeck, 2007; Van de Ven, 1986). The industrial revolution 4.0 has encouraged companies to compete intensively in implementing digitalization as a vital step to maintain existence in a challenging business arena. One of the

most prominent elements in the change from conventional industry to the digital era is technology (Zhou et al., 2005).

Numerous studies have suggested that innovative work behavior plays an important and efficient role for organizations in overcoming newly emerging challenges (Yuan & Woodman, 2010). The current awareness of companies is related to strategies to achieve higher levels of innovation, where one way is to explore the creative potential of employees in an effort to generate innovation (Sanders et al., 2010). Innovation plays a very significant role in improving company performance and maintaining its competitive advantage (Brown & Eisenhardt, 1995; Smith et al., 2005). The innovative behavior of employees is a crucial factor in the success of an organization, especially in an ever-changing business environment (Yuan & Woodman, 2010). In addition, innovation involves careful planning and introduction of the change process into the organizational structure in an effective way (Tjosvold et al., 2004).

Ideally, someone who shows innovative work behavior has the ability to generate, introduce, implement, and present new ideas in an organization. The impact of this innovative work behavior is to increase the effectiveness of the company (Young, 2012). In addition, innovative work behavior plays an important role in maintaining the relevance of the company in achieving company goals (McLean, 2005). In line with Lee (2008) view, it is confirmed that innovative work behavior is a key factor in driving businesses that operate in a rapidly changing environment. This contribution helps achieve long-term success for the company (Janssen, 2004).

Employees who show innovative work behavior tend to be open to change and have psychological capital (Peterson et al., 2011). There are several factors that make innovative work behavior important for companies. The existence of innovative work behavior shown by employees can provide a competitive advantage for the company, this can be realized through the development of new products or services, as well as improving existing products or services (Kyoung Park et al., 2013). Based on the facts, Getz and Robinson (2003) found that innovative ideas should come from individuals, but these ideas arise from organizational initiatives, resulting in not all employees being able to create, promote, and realize these ideas into reality. Employees must have innovative work behavior rather than following the innovations implemented by the company, of course this makes us realize that it is very important for employees to contribute to innovation, in order to achieve company goals.

In reality, not all employees are willing to engage in innovation activities unconditionally and innovative activities often involve high levels of risk and complexity (Carmeli & Schaubroeck, 2007). Based on the 2019 Global Innovation Index (GII) data, Indonesia ranks 85th out of 129 countries worldwide and ranks 7th or the second lowest position in ASEAN. This means that innovative work behavior in Indonesia is still very low. Related to the problem of innovative work behavior faced by the company, this is also experienced by PT. Victory International Futures Yogyakarta.

As a brokerage, investment and futures trading company. Victory International Futures provides dynamic insights, in-depth professional knowledge, and market-leading capabilities that will help clients to be ready for the challenges ahead. Focusing on foreign exchange, index futures, commodities and CFDs, it is committed to developing and helping make the right decisions to become successful traders and investors. Therefore, to attract potential customers, employees in the field of marketing are needed.

Brokerage firms often need more employees in the marketing field, because the main task of marketing employees in brokerage firms is to attract new potential customers, which is very important for the success of the brokerage business (Saefuloh & Mamun, 2022). The more prospective customers, the greater the transactions made (Sukmaningrum, 2023). Prospective customers can provide a competitive advantage, strengthen the company's position as a market

leader, and are valuable for the development of better products and services. This supports the overall growth, stability and innovation of the brokerage firm.

Based on the results of the initial research study interviews with two employees at PT. Victory International Futures Yogyakarta. It turns out that two employees tend to prefer to follow and implement innovations that already exist in the company. Sometimes they have ideas, but still face obstacles in trying to implement these ideas. These employees recognize that having innovative work behavior is important to support the progress of the company. However, they face difficulties in identifying opportunities and implementing the ideas found.

Then, based on the results of the initial research study interview with the manager of PT Victory International Futures Yogyakarta. Two employees tend to follow innovations that already exist in the company, so that employees have difficulty in identifying opportunities and implementing new ideas found, this is part of innovative work behavior. Low psychological capital in employees as indicated by unrealistic expectations, decreased optimism, inability to bounce back or resilience, and difficulty in achieving targets, making success and success difficult to achieve.

A review of previous research shows that innovative work behavior is influenced by organizational commitment, organizational innovative climate, leadership, social capital, job characteristics, and psychological capital (Li & Zheng, 2014). Employees with high psychological capital are a key factor in encouraging and demonstrating innovative work behavior (Gao et al., 2020; Guo et al., 2019; Han & Yang, 2011; Tang et al., 2019; Yan et al., 2020).

Employees who have high levels of psychological capital tend to perform well in terms of organizational capabilities, organizational citizenship behavior (OCB), performance, and innovative work behavior (Avey et al., 2011; Luthans, Youssef, et al., 2007; Qiu et al., 2015; Slåtten et al., 2019). Employees who have a high level of psychological capital tend to have good positive psychological qualities, have the ability to overcome difficult situations, always maintain positive expectations, and be optimistic. As a result, they are willing to provide assistance to others (Shu & Lazatkhan, 2017; Wu & Lee, 2017).

The novelty of this research is that to the best of the researchers' knowledge, there has been no research that specifically discusses the role of psychological capital as a predictor of innovative work behavior in employees working in the futures trading industry. In addition, this research studies the dimensions of psychological capital such as hope, efficacy, resilience, and optimism and how these four dimensions can affect innovative work behavior. This provides novelty in understanding how psychological capital can influence and predict innovative work behavior.

Examining the role of psychological capital as a predictor of innovative work behavior, this research provides a deeper understanding of the factors that drive innovative work behavior of employees in the industry. The results of this study can also provide guidance for companies in similar sectors to improve employee innovative work behavior. In addition, this research can provide a broader view of the extent to which psychological capital is relevant in various industries, enriching the understanding of how employee psychological factors can influence innovative work behavior, which can help develop more holistic management strategies in supporting innovation in organizations.

The novelty of this research lies in its exploration of the role of psychological capital as a predictor of innovative work behavior specifically in employees working within the futures trading industry—a sector that has received limited attention in prior studies. Unlike general research on psychological capital across traditional sectors, this study delves deeper into how its specific dimensions—hope, efficacy, resilience, and optimism—uniquely contribute to or fail to influence innovative work behavior. By integrating psychological capital into the dynamics of innovative behavior in a competitive, high-pressure industry like futures trading,

this research bridges a critical gap and presents fresh insights into employee psychological factors in innovation-driven organizations.

Previous studies have established a relationship between psychological capital and employee performance or organizational citizenship behavior (Avey et al., 2011; Gao et al., 2020). However, limited research explores psychological capital as a predictor of innovative work behavior in industries requiring a high degree of competitiveness and innovation, such as futures trading. Moreover, prior studies lack consistency in addressing the specific roles of psychological capital dimensions (hope, efficacy, resilience, and optimism) in fostering innovative work behavior. This study addresses the research gap by focusing on the futures trading sector and evaluating the nuanced impact of each dimension on innovative work behavior.

The purpose of this study is to analyze the extent to which psychological capital and its dimensions—hope, efficacy, resilience, and optimism—can predict innovative work behavior among employees. The findings aim to provide practical insights for organizational leaders to enhance innovative work behavior through psychological capital development. The benefits of this research include offering guidance for companies to implement targeted interventions that strengthen hope, efficacy, and overall psychological capital, fostering a culture of innovation. Additionally, the study contributes to the theoretical understanding of psychological capital in non-traditional, high-stakes industries, supporting organizations in maintaining their competitive edge and improving employee performance.

RESEARCH METHOD

This research uses a quantitative approach with the type of ex-post facto research. In line with (Creswell, 2009), the quantitative approach is a research method in which researchers test existing theories by formulating hypotheses, and the data obtained in the study are used to test these hypotheses. Cohen et al. (2017) explain that ex-post facto research is a method used to reveal events or events that have occurred in the past, with data that cannot be manipulated by researchers. This research aims to explain the consequences based on previous conditions (antecedents) and to assess the influence of variables on other variables. Ex-post facto research is used to obtain accurate data based on existing phenomena, which can be measured through hypothesis testing and provide evidence for the theory used regarding psychological capital as a predictor of innovative work behavior. This research was conducted at PT Victory International Futures Yogyakarta. The population of this study were 60 employees and when referring to the Krejcie and Morgan table, the population was 60 employees, so the sample was obtained as many as 55 employees.

The data collection instruments are Innovative Work Behavior Scale and Psychological Capital Questionnaire (PCQ-24) based on Likert scale. The measuring instrument used to measure innovative work behavior is by modifying the measuring instrument developed by (Janssen, 2000). It consists of 9 items that describe the three aspects of innovative work behavior, namely idea generation, idea promotion, and idea realization. Meanwhile, the measuring instrument used to measure psychological capital is by modifying the measuring instrument developed by (Luthans et al., 2007). It consists of 24 items that describe the four dimensions of psychological capital, namely hope, efficacy, resilience, and optimism. Furthermore, researchers apply data analysis techniques in the form of descriptive statistics and multiple linear regression. Before testing the hypothesis using multiple linear regression analysis, researchers must go through the prerequisite test or assumption test stage. This prerequisite test includes normality test, linearity test, multicollinearity test, and heteroscedasticity test.

RESULTS AND DISCUSSION

Based on the results of the analysis of the demographic data of the research subjects, various information was obtained which is summarized in the table below. This data is presented to provide a more in-depth picture of the characteristics of the research subjects, so as to provide a better understanding of the subject's background.

Table 1. Demographic Data of Research Subjects

Category	Criteria	Frequency	Percentage
Gender	Male	27	49.1%
	Female	28	50.9%
Age	< 30 years	31	56.4%
	30 - 35 years	9	16.4%
	36 - 40 years	7	12.7%
	> 40 years	8	14.5%
Length of Service	< 1 years	34	61.8%
	1 - 5 years	12	21.8%
	6 - 10 years	7	12.7%
	> 10 years	2	3.6%
Last Education	S2	2	3.6%
	S1	38	69.1%
	D3	5	9.1%
	SMA	5	9.1%
	SMK	5	9.1%

Based on table 1, it is known that the number of male employees is 27 people (49.1%) and the number of female employees is 28 people (50.9%), indicating that the number of male and female employees is almost equal. Based on age, 31 employees (56.4%) are under 30 years old. Based on length of service, 34 employees (61.8%) have less than 1 year of service. Based on the latest education, the majority of employees have a S1 or bachelor's degree. After that, proceed with descriptive analysis of variable categories. Then, proceed with hypothetical descriptive analysis of variable categories.

Table 2. Categorization Psychological Capital

Categorization	Score Interval	Frequency	Percentage
Very high	$X > 96$	29	53%
High	$80 < X \leq 96$	26	47%
Medium	$64 < X \leq 80$	0	0%
Low	$48 < X \leq 64$	0	0%
Very low	$X \leq 48$	0	0%
Total		**55**	**100%**

Based on table 2, shows the categorization of the level of psychological capital of employees is in the very high category, with 29 employees (53%).

Table 3. Categorization Psychological Capital Dimension of Hope

Categorization	Score Interval	Frequency	Percentage
Very high	$X > 24$	43	78%
High	$20 < X \leq 24$	10	18%
Medium	$16 < X \leq 20$	2	4%
Low	$12 < X \leq 16$	0	0%
Very low	$X \leq 12$	0	0%
Total		**55**	**100%**

Based on table 3, it shows that the level of psychological capital in the employee hope dimension is in the very high category, with 43 employees (78%).

Table 4. Categorization Psychological Capital Dimension of Efficacy

Categorization	Score Interval	Frequency	Percentage
Very high	X > 24	22	40%
High	20 < X ≤ 24	28	51%
Medium	16 < X ≤ 20	5	9%
Low	12 < X ≤ 16	0	0%
Very low	X ≤ 12	0	0%
Total		**55**	**100%**

Based on table 4, it shows that the level of psychological capital in the efficacy dimension of employees is in the high category, with 28 employees (51%).

Table 5. Categorization Psychological Capital Dimension of Resilience

Categorization	Score Interval	Frequency	Percentage
Very high	X > 24	24	44%
High	20 < X ≤ 24	30	55%
Medium	16 < X ≤ 20	1	2%
Low	12 < X ≤ 16	0	0%
Very low	X ≤ 12	0	0%
Total		**55**	**100%**

Based on table 5, it shows that the level of psychological capital in the resilience dimension of employees is in the high category, with a total of 30 employees (55%).

Table 6. Categorization Psychological Capital Dimension of Optimism

Categorization	Score Interval	Frequency	Percentage
Very high	X > 24	20	36%
High	20 < X ≤ 24	22	40%
Medium	16 < X ≤ 20	11	20%
Low	12 < X ≤ 16	2	4%
Very low	X ≤ 12	0	0%
Total		**55**	**100%**

Based on table 6, it shows that the level of psychological capital in the optimism dimension of employees is in the high category, with 22 employees (40%).

The prerequisite analysis test is an important step in ensuring that the data collected meets the requirements needed to conduct hypothesis testing in accordance with the research plan. Several prerequisite analysis tests are essential, including normality test, linearity test, multicollinearity test, and heteroscedasticity test. This set of prerequisite analysis tests helps in evaluating whether the data meets the assumptions required for proper statistical analysis.

Table 7. Normality Test Results One Sample Kolmogorov Smirnov Test

Significance	Description
0.200	Normally distributed

Based on table 7, the significance value is 0.200. This significance exceeds the significance level of 0.05, which indicates that the distribution of psychological capital and innovative work behavior is considered normal.

Table 8. Linearity Test Results

Linearity Significance	Significance *Deviation from Linearity*	Description
0.000	0.135	Linearity is fulfilled

Based on table 8, the significance value of linearity is 0.000 (<0.05) and the deviation from linearity value is 0.135 (>0.05), it can be concluded that there is a linear relationship between psychological capital and innovative work behavior. Therefore, the linearity test is fulfilled.

Table 9. Multicollinearity Test Results

Variables	Tolerance	VIF	Description
Hope (X1)	0.540	1.851	No Multicollinearity
Efficacy (X2)	0.616	1.622	No Multicollinearity
Resilience (X3)	0.594	1.685	No Multicollinearity
Optimism (X4)	0.748	1.336	No Multicollinearity

Based on table 9, the Variance Inflation Factor (VIF) value for hope (X1) is 1.851, efficacy (X2) is 1.622, resilience (X3) is 1.685, and optimism (X4) is 1.336. The VIF value is less than 10 for each variable, it can be concluded that there is no strong indication of multicollinearity symptoms in the regression model, indicating that the independent variables used do not have a significant correlation with each other.

Table 10. Heteroscedasticity Test Results

Variables	Sig.	Description
Hope (X1)	0.218	No Heteroscedasticity
Efficacy (X2)	0.317	No Heteroscedasticity
Resilience (X3)	0.968	No Heteroscedasticity
Optimism (X4)	0.320	No Heteroscedasticity

Based on table 10, the significance value of hope (X1) is 0.218, efficacy (X2) is 0.317, resilience (X3) is 0.968 and optimism (X4) is 0.320. The significance value exceeds the significance level of 0.05, so it can be concluded that there is no heteroscedasticity.

This study uses multiple linear regression analysis tests to test its hypothesis. The choice of this model is based on its ability to describe the influence between one dependent variable and two or more independent variables. The aim is to measure the extent of the influence of the independent variable on the dependent variable. The results of the three tests will be discussed in detail in the next section of the discussion sub chapter. The following are the results of the hypothesis test.

Table 11. F Test

Model	F	Sig.
Regression	8.406	0.000

Based on table 11, a significance value of 0.000 is obtained, which means that the value is less than or smaller than the significance value of 0.05, so psychological capital simultaneously affects innovative work behavior. Therefore, it can be concluded that the major hypothesis is accepted. This means that simultaneously psychological capital can predict innovative work behavior.

Table 12. T Test

Variables	t	Sig.
Hope	0.000	0.009
Efficacy	2.724	0.013
Resilience	2.590	0.306
Optimism	-1.034	0.603

Based on table 12, the significance value of the psychological capital dimension of hope is 0.009, which means that the value is less than or smaller than the significance value of 0.05, then the psychological capital dimension of hope affects innovative work behavior. Therefore, it can be concluded that the minor hypothesis or the second hypothesis is accepted. This means that the psychological capital dimension of hope can predict innovative work behavior.

Psychological capital in the efficacy dimension obtained a significance value of 0.013, which means that the value is less than or smaller than the significance value of 0.05, then psychological capital in the efficacy dimension has an effect on innovative work behavior. Therefore, it can be concluded that the minor hypothesis or the third hypothesis is accepted. This means that the efficacy dimension of psychological capital can predict innovative work behavior.

Psychological capital in the resilience dimension obtained a significance value of 0.306, which means that this value exceeds the significance level of 0.05, so psychological capital in the resilience dimension has no effect on innovative work behavior. Therefore, it can be concluded that the minor hypothesis or the fourth hypothesis is rejected. This means that psychological capital in the resilience dimension cannot predict innovative work behavior.

Psychological capital dimension of optimism obtained a significance value of 0.603, which means that the value exceeds the significance level of 0.05, then psychological capital dimension of optimism has no effect on innovative work behavior. Therefore, it can be concluded that the minor hypothesis or the fifth hypothesis is rejected. This means that the psychological capital dimension of optimism cannot predict innovative work behavior.

Table 13. Results of the Coefficient of Determination (R^2)

R	R Square	Adjusted R Square
0.634	0.402	0.354

Based on table 13, to see the amount or effective contribution of the influence of psychological capital on innovative work behavior, what is used is to look at the results of R Square. Then, the R Square value is 0.402, which is the square of the R coefficient value of 0.634. To see the amount of effective contribution of the influence of psychological capital on innovative work behavior, calculations can be made using the formula (KD = (R)2 × 100%) or KD = 0.402 × 100% and the result is 40.2%. This shows that about 40.2% of the amount of effective contribution or variance of innovative work behavior can be explained and predicted by psychological capital. The remaining 59.8% of this variance can be explained and predicted by other variables not examined in this study.

Table 14. Effective Contribution Rate

Variables	Regression Coefficient (Beta)	Correlation Coefficient (r)	SE (%)
Hope	0.405	0.563	22.8%
Efficacy	0.361	0.547	19.7%
Resilience	-0.147	0.284	-4.1%
Optimism	0.066	0.273	1.8%

Based on table 14, that psychological capital in the hope dimension affects 22.8%, psychological capital in the efficacy dimension affects 19.7%, psychological capital in the resilience dimension affects -4.1%, and psychological capital in the optimism dimension affects 1.8%.

Discussion

Based on the findings in the descriptive analysis, it describes how high the innovative work behavior of employees and how high the psychological capital of employees and its dimensions are, measured using the categorization of very high to very low. This study also aims to examine psychological capital as a predictor of innovative work behavior in employees of PT. Victory International Futures Yogyakarta. Based on the findings of hypothesis analysis, it is found that psychological capital is proven to have a simultaneous influence on innovative work behavior in employees, psychological capital in the hope dimension is proven to have an influence on innovative work behavior in employees, psychological capital in the efficacy dimension is proven to have an influence on innovative work behavior in employees, psychological capital in the resilience dimension is not proven to have an influence on innovative work behavior in employees, and psychological capital in the optimism dimension is not proven to have an influence on innovative work behavior in employees.

The results of descriptive analysis of innovative work behavior variables are in the high category, namely 28 employees (50.9%). Employees who have high innovative work behavior tend to engage in different thinking and are more ready to accept new ideas. This openness makes it possible to think outside the box and look for more effective solutions. Innovative work behavior itself by Janssen (2000) is defined as individual behavior in creating, introducing, and implementing new ideas that provide benefits for the survival of an organization. Innovative work behavior is high because the average education level of the research subjects is S1, which is certainly considered a high level of education. This is in line with Etikariena (2018) research which states that a person's experience when getting an education provides many opportunities to develop themselves and insight into thinking.

The results of descriptive analysis of psychological capital variables are in the very high category, namely as many as 29 employees (53%). Psychological capital itself by Luthans et al. (2007) defined as the result of the development of positive psychological aspects that exist in individuals and organizations, which can be managed, improved, and directed effectively to improve organizational performance. It is characterized by the presence of hope, optimism, resilience, and efficacy. PT Victory International Futures is a company that has extensive experience in the investment industry, focusing on investment products such as forex, index futures, and precious metals. The company utilizes the internet media as the main means of conducting transactions. Based on the research findings, the company is dominated by Generation Z (Internet Generation) employees by age category. Generation Z is the generation whose birth year is between 1995 and 2010 (Bencsik et al., 2016). The use of technology, information, and internet media makes Generation Z have high psychological capital in completing their work (Wardhani et al., 2020).

The results of descriptive analysis of the psychological capital variable of the hope dimension are in a very high category, namely 43 employees or around 78%. Hope itself by Snyder et al. (1991) is defined as a positive motivational state arising from feelings of agency, which is the individual's ability to set realistic but challenging life goals, with the ability to achieve them through determination, energy, and confidence that arise from within oneself. Meanwhile, pathways refer to expectations that have the ability to find alternative paths when the main path is blocked (Luthans et al., 2007). According to Ibrahim and Kurniasari (2022) that gender is one of the factors that influence employee hope. Men tend to have higher hope than women. Employees with high levels of hope tend to utilize feedback to design better strategies to achieve goals (Rego et al., 2012).

The results of descriptive analysis of the efficacy dimension of psychological capital variables are in the high category, namely 28 employees (51%). Efficacy itself by Kumar et al. (2022) is defined as an individual's ability to take risks, and this ability can increase individual confidence in dealing with various problems. Efficacy is a source of strength. Employees with high efficacy have clear goals about what they want to achieve and how to do it, so they can increase the possibility of generating innovative ideas. In relation to innovative work behavior, employees who have high efficacy tend to exert all efforts and design innovative strategies to achieve success.

The results of descriptive analysis of psychological capital variables in the resilience dimension are in the high category, as many as 30 employees (55%). Resilience itself by Luthans et al. (2007) is defined as an individual's ability to control emotional stability, which is very useful when facing challenges in difficult situations. If individuals have a high level of resilience, they will be able to face and manage complicated situations effectively. psychological capital resilience dimension is high because it is based on the age category. Factors that influence employee resilience are age and gender (Bonanno et al., 2007). In line with Erdogan et al. (2015) that in the age range of 19 to 22 years, men tend to have higher levels of resilience than women.

The results of descriptive analysis of psychological capital variables in the optimism dimension are in the high category, namely 22 employees (40%). Optimism itself by Kumar et al. (2022) is defined as the ability of individuals to have positive expectations of favorable outcomes in the process of achieving success. According to Roellyana and Listiyandini (2016) that age is one of the factors that influence employee optimism. The older the age, the higher the level of optimism.

Psychological capital is proven to have a simultaneous influence on innovative work behavior. Based on the results of the analysis, the major hypothesis or the first hypothesis is accepted. This means that psychological capital and all its dimensions can predict innovative work behavior. The combination of psychological capital and its four dimensions can create a psychological environment for employees that is conducive to innovative ideas, so that it can influence innovative work behavior. Based on previous research, innovative work behavior is influenced by psychological capital (Li & Zheng, 2014). This finding is reinforced by other studies, namely psychological capital affects innovative work behavior (Chen et al., 2021; Lei et al., 2020; Mahendra Baharudin & Ekowati, 2022).

This study not only tests the hypothesis simultaneously, but also partially. This hypothesis testing was chosen because the psychological capital variable has dimensions that are more appropriate to be measured multidimensionally. The second hypothesis states that the psychological capital of the hope dimension is proven to have an influence on innovative work behavior. Based on the results of the analysis, the minor hypothesis or the second hypothesis is accepted. This means that the psychological capital dimension of hope can predict innovative work behavior. High hope can increase employees' ability to always think critically. Employees who have the ability to think critically can produce innovative ideas, so that they can influence innovative work behavior. Previous research conducted by Sweetman et al. (2011) that hope has a significant relationship with creative performance. This finding is reinforced by other studies, namely hope has an effect on innovative work behavior (Chen et al., 2021; Luthans et al., 2007).

The third hypothesis states that the efficacy dimension of psychological capital is proven to have an influence on innovative work behavior. Based on the results of the analysis, the minor hypothesis or the third hypothesis is accepted. This means that the efficacy dimension of psychological capital can predict innovative work behavior. Employees with high efficacy believe in their ability to innovate, so that they can influence innovative work behavior. In line with research conducted by Hsiao et al. (2011) that efficacy has a significant impact on

innovative work behavior in the workplace. This finding is reinforced by other studies, namely efficacy has an effect on innovative work behavior (Chen et al., 2021; Choi & Min, 2020; Momeni et al., 2014).

The fourth hypothesis states that the resilience dimension of psychological capital is not proven to have an influence on innovative work behavior. Based on the results, the minor hypothesis or the fourth hypothesis is rejected. This means that the psychological capital of the resilience dimension cannot predict innovative work behavior. Employees who are resilient can deal with pressure, but are not motivated to innovate, so they cannot influence innovative work behavior. Based on previous research, resilience has no effect on innovative work behavior (Chen et al., 2021; Rezky, 2016).

The fifth hypothesis states that the psychological capital dimension of optimism is not proven to have an influence on innovative work behavior. Based on the results of the analysis, the minor hypothesis or the fifth hypothesis is rejected. This means that the psychological capital dimension of optimism cannot predict innovative work behavior. Optimism can make employees too confident that everything will go smoothly without the need for extra effort or careful planning, so that it can reduce the urge to innovate, so it cannot affect innovative work behavior. Based on research conducted by Hsu et al. (2011) that optimism has nothing to do with innovative work behavior. This finding is reinforced by other studies, that optimism has no effect on innovative work behavior (Chen et al., 2021; Rezky, 2016).

High psychological capital allows employees to overcome instability in their work (Kumar et al., 2022). Vilariño del Castillo and Lopez-Zafra (2022) psychological capital is a state that is flexible and can develop, not something that is fixed. In addition, psychological capital has the potential to encourage employees to always develop themselves and strive to achieve their best potential on an ongoing basis (Kim & Koo, 2017). Employees who have positive hope, efficacy, resilience, and optimism have the potential to display more innovative work behavior (Mishra et al., 2019; Wojtczuk-Turek & Turek, 2015). Employees with high levels of psychological capital tend to be dedicated to creating creative ways of working in an effort to achieve their goals (Abbas & Raja, 2015). Hope, efficacy, resilience, and optimism in psychological capital have a significant and positive impact on innovative work behavior (Abbas & Raja, 2015; Mishra et al., 2019; Schuckert et al., 2018; Sun & Huang, 2019; Wojtczuk-Turek & Turek, 2015).

CONCLUSION

Psychological capital is proven to have a simultaneous influence on innovative work behavior in employees of PT. Victory International Futures Yogyakarta. Based on the results of multiple linear regression analysis, the major hypothesis or the first hypothesis is accepted, meaning that psychological capital can predict innovative work behavior. The hope dimension of psychological capital is also proven to have an influence on innovative work behavior, with the minor hypothesis or second hypothesis being accepted. Similarly, the efficacy dimension of psychological capital has an influence on innovative work behavior, as the minor hypothesis or third hypothesis is accepted. However, the resilience dimension of psychological capital is not proven to influence innovative work behavior, and the minor hypothesis or fourth hypothesis is rejected, indicating that the resilience dimension cannot predict innovative work behavior. Additionally, the psychological capital dimension of optimism is also not proven to have an influence on innovative work behavior, with the minor hypothesis or fifth hypothesis being rejected. In this study, the sample was limited to one company. Future research is suggested to involve samples from various organizations or companies to better understand the dynamics of innovative work behavior. Furthermore, the findings that the resilience and optimism dimensions of psychological capital do not affect innovative work behavior highlight

the need for future research to review the measuring instruments or research tools used for these dimensions to ensure their validity in predicting innovative work behavior.

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