

Leveraging Psychological Capital for Strategic Success a Study in the Egyptian Context

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Abstract

The overall objective of the study is to identify the role of Psychological Capital (PsyCap) in achieving Strategic Success (SS). The research community is composed of all employees in the pharmaceutical industry in Egypt. Due to the time and cost constraints, the researcher adopted the sampling method to collect the necessary data for the study. The appropriate statistical methods were used to analyze the data and test the hypotheses.

The research discovered that the dimensions of PsyCap (hope, optimism, resilience, and self-efficacy) were positively related to SS (limited strategy, effective implementation, motivational culture, horizontal organization, transformational leadership, continuous innovation). The results are consistent with research conducted by Quisenberry, 2015; Nafei, 2015; Paek et al., 2015; Avey et al., 2014; Abdelwahab, 2013; Avey, et al., 2010, and Gooty et al., 2009.

The study referred to a number of recommendations, the most important of which are: (1) managers should be careful in assigning relatively stressful tasks to those who are low on PsyCap as these individuals are more likely to report job stress, (2) managers should pay attention to building and strengthening the PsyCap of their workers, (3) managers can enhance the PsyCap in one's organization to improve performance and competitive advantage, (4) managers can invest in PsyCap through encouraging learning among employees, (5) managers should take measures to increase employees' identification with their organization, such as striving for a higher organizational purpose, (6) the need to focus on the four dimensions of PsyCap and use them to increase SS, (7) the need to train managers on how to develop the four dimensions of PsyCap through training courses targeting the spread of the spirit of hope and optimism among managers, and equipping them with skills to deal with different situations to ensure the achievement of positive feedback in the work environment, and (9) Pharmaceutical industry in Egypt can increase the level of PsyCap by using short training sessions of one to three hour micro interventions in which they measure PsyCap before and after the interventions.

Keywords: *Leveraging, Psychological Capital*

1. Introduction

Psychological Capital (PsyCap) has received a great deal of attention from both academics and practitioners, which has been linked to staff attitudes and behaviors and performance at different levels of analysis (Newman et al., 2014).

The term PsyCap appeared in the late 1990s. It was mentioned by psychologist Martin Seligman whose aim was to focus on the positive qualities of the individual. The modern positive psychology movement has emerged since its official presentation at the American Psychological Association Conference in 1998s. A wide variety of positive activities geared towards social and human sciences emerged on happiness and excellence. One of the main aims of this science is to enhance individual self-efficacy through exploiting the strengths of individuals working in the organization rather than focusing on their weaknesses and shortcomings (Peterson et al., 2011).

The concept of Strategic Success (SS) is a modern term within the literature of management thought, where the literature of organizational theory focused on one of the concepts of efficiency and effectiveness. With the passage of time and with the development of management thought literature no longer focus on the efficiency of the organization alone to judge its success, as organizations began to realize the importance of success strategic (Simon et al., 2011).

SS is the ability of the organization to formulate a good strategy that allows it to achieve its long-term goals that are consistent with the mission and vision of the organization, as well as a good and effective implementation of that strategy (David, 2009).

Today's organizations are often forced to change their strategic direction quickly to remain competitive. Fast technological developments, volatile consumer demand, and unpredictable market forces are catalysts for organizations wishing to be more successful (Eisenberg et al., 2015).

In light of the above, the present study seeks through the investigation and analysis to identify the role of PsyCap in achieving SS in the Pharmaceutical industry in Egypt.

2. Literature Review

2.1. Psychological Capital

2.1.1. Psychological Capital Concept

PsyCap has been dealt with in a variety of businesses, but it extends beyond human and social capital. "Instead of the philosophy, "What do you know?" Or" Who do you know?". PsyCap has been neglected by academics and business practitioners, although it is an important part of human capital (what do I know?) and social capital (whom do I know?) (Luthans et al., 2004).

PsyCap is an individual's positive, scalable mental state characterized by confidence (self-efficacy) to make the necessary efforts to succeed in challenging tasks, to create positive characteristic (optimism) about success now and in the future, to persevere towards achieving goals and when necessary reorienting paths (Hope) to succeed in achieving goals, and the ability to rebound (resilience) to succeed when exposed to problems and tribulations (Avey, 2014).

PsyCap is the generation of information that has the potential to be applied in education, to create an appropriate organization that meets the requirements of the work as well as information on leadership skills to create the necessary change when individuals achieve prosperity and achieve unique potential in the organization (Corner, 2015).

PsyCap is the positive psychic ability of an individual that is built along the lines of hope, trust, resilience, and optimism (Poon, 2013).

PsyCap is a set of personality traits that contribute to an individual's productivity and represents a set of positive personal resources that enable individuals to achieve productivity and success in various aspects of life (Gohel, 2012).

PsyCap is a positive psychological state developed for the individual described through (1) the individual's confidence to make the necessary efforts to achieve success in the performance of challenging tasks, (2) individuals make distinctive positive contributions to current and future success, (3) the individual strives to achieve the goals in order to achieve the desired success, and (4) the ability of the individual to endure when facing various problems and obstacles towards the pursuit of goals (Luthans et al., 2007).

2.1.2. Psychological Capital Dimensions

There are four dimensions of PsyCap. They are self-efficacy, optimism, hope, and resilience. These dimensions have proven valid across different cultures (Han et al., 2012). They can be explained as follows:

1. Self-Efficacy: It is the interaction of individuals working in the organization and expressing their opinions freely without fear or doubt (Lima, 2015). Self-efficacy is the confidence of individuals in their ability to mobilize their motivation, their knowledge resources, and take the necessary actions to successfully accomplish their mandated work within the organization under certain environmental conditions (Luthans & Youssef, 2017). It is the perception or belief of an individual that he or she can successfully perform a particular task (Bandura, 2012). Self-efficacy is the ability to be confident and successful and to transfer those abilities in a stimulating way to achieve the goal (Chen & Lim, 2012). It is the belief in one's own abilities and skills and their success, regardless of their surroundings (Avey et al., 2010). Self-efficacy is an individual's confidence to make the necessary efforts to succeed in challenging tasks (Luthans et al., 2007).

2. Optimism: It reflects a person's view of events, successful or failed. A person who is optimistic views events successfully and the reason for this success is due to internal factors, and the pessimistic person is the cause of success due to temporary external factors (Brockorny, 2015).

Optimism is divided into realistic optimism and unrealistic optimism. Realistic optimism is the result of maintaining a positive view of things in the future, focusing on the positive aspects stemming from the individual's experience, leaving the events of the past, focusing more on the present and looking for opportunities in the future to seize them. Unrealistic optimism reflects the existence of some information that one does not want to retain through certain beliefs, and this leads to the failure to achieve the goals to be achieved (Corner, 2015).

Optimism is the degree to which individuals have an outcome of expectations of positive outcomes so that they believe that good things will happen to them in relation to their work (Schmitt et al., 2013).

Optimistic individuals are distinctive that they have positive expectations about the outcomes of specific events, believing in their ability to succeed in several areas, and persistence and continuing to achieve that success. When they fail, they face that failure through many unlimited contributions. Optimism refers to creating the positive characteristic of the best for present and future success (Luthans et al., 2007).

3. Hope: It is to possess the willpower and paths necessary to achieve the desired goals. It is also the belief of the individual that he can find alternative paths to the desired goals and become a catalyst for the use of these paths (Luthans & Youssef, 2017).

Hope is the need to persevere in achieving goals and redirecting paths to reach high efficiency. This is the basis of the difference between it and the traditional definition of hope, that is, the traditional definition is to wish for something and one might be disappointed if it is not achieved without retrying (Brockorny, 2015).

Hope is a formation of successful will associated with a specific plan, which is aimed at the successful completion of some desired tasks or outputs. The hope is to realize the individual's ability to derive pathways that lead to the desired goals and to motivate the individual through the power and energy of goal-oriented thinking to use these pathways (Avey, 2014).

Hope is the ability to find ways and means to reach the goals that a person aspires to have with positive psychic possibilities. If these methods do not work, he thinks in other ways to reach and persist in the goals to be reached (Javidan & Walker, 2013).

Hope includes three main directions: strength, path, and purpose. The direction of force is the will to achieve the desired goal, and it serves as a catalyst to reach that goal. The pathway is the alternative to be pursued in the pursuit of the goal, which is determined by the planning of the situation and the prediction of the obstacles in the way of the goal as a proactive measure to achieve the desired goal (Avey, 2014).

Hope refers to persistence and pursuit of goals and redirecting paths towards those goals where necessary in order to succeed (Luthans et al., 2007).

4. Resilience: It is an important element associated with improving the performance of the organization as a whole, as change generates high tension in the environment of the organization, so leaders need to pay attention to the element of resilience (Corner, 2015), and develop it in a way that achieves satisfaction and job commitment (Murray, 2014).

Resilience is the reaction and positive adaptation that an individual shows when experiencing problems and constraints (Masten & Reed, 2002).

Resilience is the positive psychic abilities to rebound or returning from obstacles, uncertainty, conflict, failure, and even severe positive changes and progress achieved by an individual, and increased responsibilities upon him (Luthans, 2002).

Resilience is a positive response not only to adverse events but also to positive events that can cause adverse reactions on the part of the individual, as well as in the form of pressures on the individual (Norman, 2006).

The organization can achieve resilience by taking advantage of mistakes and considering them as lessons that generate an opportunity for the organization to develop itself and seize those opportunities through learning, growth and development (Brockorny, 2015).

Whenever the organization is flexible, its leaders will also be flexible. Resilience can be developed through three main strategies (1) an asset-focused strategy, which means increasing resilience by building individual assets and increasing the likelihood of success. (2) a strategy of focusing on risk means trying to reduce failure by minimizing risk factors, and (3) a strategy of focusing on the process and trying to build effective mechanisms so that workers can deploy their assets (Poon, 2013).

Resilience refers to endurance and a return to the appropriate state in the event of an individual's problems and adversity in pursuit of goals (Luthans et al., 2007).

2.2. Strategic Success

2.2.1. Strategic Success Concept

There are several definitions of SS where the success of an organization depends to a large extent on its investment of mental capacity in terms of transferring, learning and implementing new knowledge (Dzinkowski, 2000).

SS is the ability of the organization to create value for its shareholders both within and outside the organization (Waldron & Antonio, 2008).

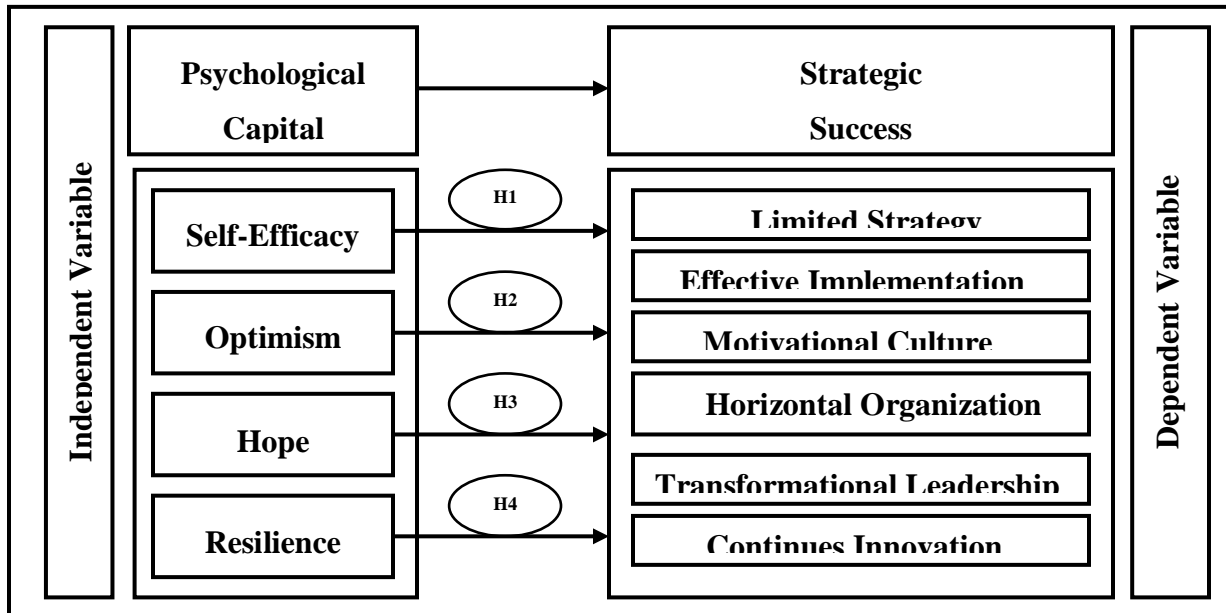
SS is the success in the strategic formulation of the organization and work to implement and follow-up (Johnson & Scholes, 2002).

2.2.2. Strategic Success Dimensions

There are several other dimensions that can be relied upon to measure the SS of the organization, and these dimensions are as follows (Simon et al., 2011):

1. **Limited Strategy:** successful organizations are interested in formulating clear, specific strategies, while companies that are unable to survive and face challenges are failing to formulate a strategy to scale up.
2. **Effective implementation:** the organization is concerned with the effective implementation of its strategy. The organization is keen to satisfy its customers, while we find failed companies in a state of incapacity and unable to implement its strategy.
3. **Motivational culture:** successful companies are characterized by a positive culture that motivates work and development, while failed companies do not have a direction through which to build a culture of motivation.
4. **Horizontal organization:** decentralization is the secret of the success of organizations to enable their managers to make decisions and participate in shaping the future of the organization while insisting organizations fail in taking central management system, which impedes their progress and the effectiveness of their employees.
5. **Transformational leadership:** the ability of the leader to communicate the mission and vision of the future clearly to the followers and motivate them through the practice of high ethical behaviors to build trust and respect between the parties to achieve the goals of the organization.
6. **Continuous innovations:** the ability to compete and reach products and customers and new markets faster and better than its competitors as it is a factor of continuity and survival of enterprises.

3. Research Model

Figure (1): Proposed Comprehensive Conceptual Model

The proposed comprehensive conceptual model is presented in Figure (1). The diagram shows that there is one independent variable of PsyCap. There is one dependent variable of SS. It shows the rational link between the two types of observed variables.

PsyCap, as measured, consists of self-efficacy, optimism, hope, and resilience (Luthans et al., 2007).

SS is measured in terms of limited strategy, effective implementation, motivational culture, horizontal organization, transformational leadership, continuous innovation (Simon et al., 2011; Joyce et al., 2004).

4. Research Questions

The issue of PsyCap is of interest to a number of researchers in the field of management, as it plays an important role in improving the behavior of employees (Gooty et al., 2009), employee attitudes are represented in the job satisfaction and organizational commitment (Nafei, 2015). PsyCap helps individuals to adapt to the complexities of a changing work environment. There are clear advantages of PsyCap in contemporary organizational research (Avey et al., 2010).

SS is a system that helps decision-making by observing and analyzing the practical environment and technological technology, in addition to tracking current and future economic impacts to capture opportunities and threats based on strategic information. It is defined as the ability of the organization to achieve long-term success associated with achieving strategic objectives and achieving higher performance levels than competitors (McDowell, 2010).

Human resources are increasingly recognized as a competitive advantage, there are terms such as human capital, social capital. They have been dealt with both in theory and in practice. However, PsyCap has been ignored by academics and practitioners that focus on the personal strengths of individuals (Luthans et al., 2004).

The researcher conducted a pilot study aimed at obtaining exploratory data of PsyCap, and the SS of the different categories of workers in the Egyptian Teaching hospitals. This is in addition to helping the researcher identify the research problem and to reach a precise formulation of the research hypotheses.

In the pilot study, secondary data were collected on the variables of the study, namely PsyCap and SS. In addition to an interview with (30) employees in the Pharmaceutical industry in Egypt to identify the dimensions of PsyCap and SS.

In addition to the personal observation of the researcher during the visit to the Pharmaceutical industry in Egypt in the pilot study, the researcher has reached a set of preliminary results, namely (1) not participating in setting goals related to the field of work, which reflects negatively on the level of hope of employees at

Pharmaceutical industry in Egypt, (2) lack of awareness of the vocabulary of the sample of the level of PsyCap. Also the inability to know the level of SS. This is in addition to the ambiguity of the relationship between PsyCap and SS, (3) the scarcity of the administrative leaders to hold scientific seminars where the terms of hope, optimism, indulgence and dedication are the focus of the talk, and (4) the pessimistic view of the employees and the weakness of the search for alternative solutions to the problems and obstacles facing the employees at Pharmaceutical industry in Egypt.

Although there have been numerous studies on PsyCap and SS alone, the researcher did not find in the Arab environment a study that tried to link the variables of the field of application of the study. In light of the review of previous studies and the pilot study carried out by the researcher, the research problem can be mainly reflected in the low level of PsyCap dimensions of the staff in the Pharmaceutical industry in Egypt. This is reflected negatively on the level of OA on the one hand, and SS on the other. More specifically, this study seeks through the investigation and analysis to answer the following questions:

Q1: What is the nature and extent of the relationship between PsyCap (Hope) and SS in the Pharmaceutical industry in Egypt?

Q2: What is the extent of the relationship between PsyCap (Optimism) and SS in the Pharmaceutical industry in Egypt?

Q3: What is the nature of the relationship between PsyCap (Resilience) and SS in the Pharmaceutical industry in Egypt?

Q1: What is the nature and extent of the relationship between PsyCap (Self-Efficacy) and SS in the Pharmaceutical industry in Egypt?

5. Research Hypotheses

The results of several previous studies confirm the relationship between PsyCap and some other variables, not including SS. This study emphasized that PsyCap contributes to increasing creativity, cooperation among workers, the stability of employees, stimulating motivation, developing work productivity, happiness at work, showing healthy attitudes towards work and increasing efficiency and effectiveness in work. (Quisenberry, 2015).

Another study aimed at identifying the nature of the relationship between PsyCap and job attitudes. The study concluded that there is a significant relationship between PsyCap and both job satisfaction and organizational commitment. PsyCap contributes to improve the job satisfaction of employees and increase the degree of commitment, on the other hand (Nafei, 2015).

Another study focused on the nature of the relationship between PsyCap and work engagement. The study indicated that the higher the level of PsyCap of employees, the higher their association with work (Paek et al., 2015). Another study focused on the nature of the relationship between PsyCap and the abandonment of work. This study confirmed that PsyCap contributes significantly to reducing the intention to leave work and the search for a job (Avey et al., 2014).

Another study confirmed that attention to PsyCap contributes significantly to reducing undesirable organizational behaviors such as the intention to leave work, anti-productive workplace behaviors, and withdrawal from the job, where PsyCap increases the desire of workers to stay in the organization, and makes them not think in abandonment (Abdelwahab, 2013).

Another study aimed to test the impact of PsyCap on the desired organizational outputs. The study found that positive PsyCap contributes significantly to increase creativity and decrease the rate of absenteeism, increase performance rates, and increase organizational loyalty (Avey et al., 2010).

Another study focused on the nature of the relationship between PsyCap and some other variables, such as organizational citizenship behavior. The results of this study indicated that there is a positive relationship between PsyCap and organizational citizenship behavior (Goody et al., 2009).

Accordingly, the second hypothesis of the study can be formulated in the form of imposition of nothingness as follows:

H1: There is no statistically significant relationship between PsyCap (Hope) and SS in the Pharmaceutical industry in Egypt.

H2: PsyCap (Optimism) of employees has no statistically significant effect on JS in the Pharmaceutical industry in Egypt.

H3: There is no relationship between PsyCap (Resilience) and SS in the Pharmaceutical industry in Egypt.

H4: PsyCap (Self-Efficacy) of employees has no statistically significant effect on JS in the Pharmaceutical industry in Egypt.

6. Research Population and Sample

The population of the study included all employees in the pharmaceutical industry in Egypt. This sector includes five companies. They are Delta for the Pharmaceutical Industry, Egyptian International Pharmaceutical Industries (Eipico), Pharma Sweden, Egypt Otsu, and Egyptian Chemicals and Drugs. This explains why the population of this study includes 4,783 employees. The random sampling was used for collecting the primary data as it was difficult to get all of the items of the research population because of time limitations. The stratified random sample was used while selecting items from the different categories of employees. The following equation determines the sampling size (Daniel, 1999):

$$n = \frac{N \times (Z)^2 \times P(1-P)}{d^2(N-1) + (Z)^2 \times P(1-P)}$$

Accordingly, the sample size has become 356 employees in the pharmaceutical industry in Egypt.

Table (1) Distribution of the Sample Size

Egyptian Pharmaceutical Companies in Egypt	Employees	Percentage	Sample Size
1. Delta for the Pharmaceutical Industry	1500	31.4%	356X 31.4% = 112
2. Egyptian International Pharmaceutical Industries (Eipico)	1833	38.3%	356X 38.3% = 136
3. Pharma Sweden	850	17.8%	356X 17.8% = 63
4. Egypt Otsu	350	7.3%	356X 7.3% = 26
5. Egyptian Chemicals and Drugs	250	5.2%	356X 5.2% = 19
Total	4783	100%	356X 100% = 356

Source: Personnel Department at Pharmaceutical Industry in Egypt, 2018

Descriptive statistics are used to describe some of the features of the respondents in the pharmaceutical industry in Egypt who participated in the survey. Table (2) provides more detailed information about the sample and the measures.

Table (2) Characteristics of Items of the Sample

Variables	Number	Percentage	
1- Job Title	Physicians	120	40%
	Nurses	150	50%
	Administrative Staff	30	10%
	Total	300	100%
2- Sex	Male	125	42%
	Female	175	58%
	Total	300	100%
3- Marital Status	Single	100	33%
	Married	200	67%
	Total	300	100%
4- Age	Under 30	110	37%
	From 30 to 45	115	38%
	Above 45	75	25%
	Total	300	100%
5- Educational Level	University	200	67%
	Post Graduate	100	33%
	Total	300	100%
6- Period of Experience	Less than 5 years	100	33%
	From 5 to 10	85	29%
	More than 10	115	38%
	Total	300	100%

7. Procedure

The goal of this study was to identify the significant role of PsyCap in achieving SS. A survey research method was used to collect data in this study. The questionnaire included three questions relating to PsyCap, SS and biographical information of employees at the Pharmaceutical industry in Egypt. Data collection took approximately two months. About 357 survey questionnaires were distributed. Multiple follow-ups yielded 300 statistically usable questionnaires. Survey responses were 84%.

8. Research Variables and Methods of Measuring

The 24-item scale PsyCap section is based on Luthans, 2006. There were six items measuring hope, six items measuring optimism, six items measuring resilience, and six items measuring self-efficacy.

The 28-item scale SS section is based on Simon et al., 2011; Joyce et al., 2004. There were six items measuring limited strategy, four items measuring effective implementation, four items measuring motivational culture, six items measuring horizontal organization, four items measuring transformational leadership, and four items measuring continuous innovation.

Responses to all items scales were anchored on a five (5) point Likert scale for each statement ranging from (5) “full agreement,” (4) for “agree,” (3) for “neutral,” (2) for “disagree,” and (1) for “full disagreement.”

9. Methods of Data Analysis and Testing Hypotheses

The researcher has employed the following methods: (1) Cronbach’s Alpha, (2) Multiple Regression Analysis (MRA), and (3) the statistical testing of hypotheses, which includes F- test and T-test. They are found in SPSS.

9.1. Coding of Variables

The main variables, sub-variables, and methods of measuring variables can be explained in the following table:

Table (3): Description and Measuring of the Research Variables

Main Variables		Sub-Variables	Number of Statement	Methods of Measuring Variables
Independent Variable	Psychological Capital	Hope	6	Luthans, 2006
		Optimism	6	
		Resilience	6	
		Self-efficacy	6	
Total PsyCap			24	
Dependent Variable	Strategic Success	Limited Strategy	6	Simon et al., 2011; Joyce et al., 2004
		Effective Implementation	4	
		Motivational Culture	4	
		Horizontal Organization	6	
		Transformational Leadership	4	
		Continuous Innovation	4	
Total SS			28	

9.2. Descriptive Analysis

Before testing the hypotheses and research questions, descriptive statistics were performed to find out means and standard deviations of PsyCap and SS.

Table (4) shows the mean and standard deviations of PsyCap and SS

Variables	The Dimension	Mean	Standard Deviation
PsyCap	Hope	3.38	1.01
	Optimism	3.52	0.988
	Resilience	3.54	0.984
	Self-Efficacy	3.39	0.910
	Total Measurement	3.46	0.957
SS	Limited Strategy	3.58	1.23
	Effective Implementation	3.59	1.21
	Motivational Culture	3.78	1.19
	Horizontal Organization	3.64	1.29
	Transformational Leadership	3.59	1.21
	Continuos Innovation	3.65	1.20
	Total Measurement	3.63	1.20

Table (4) lists the mean and standard deviation among variables. The mean of each variable is more than 3, and this result indicates that the study subjects, in general, have a higher level of PsyCap and SS. The different facets of PsyCap are examined. Most respondents identified the presence of resilience (M=3.54, SD=0.984). This was followed by optimism (M=3.52, SD=0.988), self-efficacy (M=3.38, SD=1.014), and hope (M=3.38, SD=1.03).

The different facets of SS are examined. Most respondents identified the presence of limited strategy (M=3.58, SD=1.23). This was followed by effective implementation (M=3.59, SD=1.21), motivational culture (M=3.78, SD=1.19), horizontal organization (M=3.64, SD=1.29), transformational leadership (M=3.59, SD=1.21), and continues innovation (M=3.65, SD=1.20).

9.3. Evaluating Reliability

ACC was used to evaluate the degree of internal consistency among the contents of the scale under testing. Table (5) shows the results of the reliability test for each variable of PsyCap and SS.

Table (5) Reliability of PsyCap and SS

Variables	The Dimension	Number of Statement	ACC
PsyCap	Hope	6	0.857
	Optimism	6	0.846
	Resilience	6	0.835
	Self-Efficacy	6	0.777
	Total Measurement	24	0.961
SS	Limited Strategy	6	0.953
	Effective Implementation	4	0.921
	Motivational Culture	4	0.969
	Horizontal Organization	6	0.951
	Transformational Leadership	4	0.921
	Continuos Innovation	4	0.919
	Total Measurement	28	0.989

The 24 items of PsyCap are reliable because the ACC is 0.961. The six items of hope scales are reliable due to the fact that the ACC is 0.857. The optimism, which consists of six items, is reliable since the ACC is 0.846. The six items related to resilience are reliable as ACC is 0.836. Furthermore, the self-efficacy, which consists of six items, is reliable due to the fact that the ACC is 0.777.

The 28 items of SS are reliable because the ACC is 0.989. The six items of limited strategy scales are reliable due to the fact that the ACC is 0.953. The effective implementation, which consists of six items, is reliable since the ACC is 0.921. The six items related to motivational culture are reliable as ACC is 0.969. Furthermore, the horizontal organization, which consists of six items, is reliable due to the fact that the ACC is 0.951. The six items of transformational leadership scales are reliable due to the fact that the ACC is 0.921. The continues innovation, which consists of six items, is reliable since the ACC is 0.919.

9.4. The Means, St. Deviations, and Correlation among Variables

Table (6) Descriptive Statistics and Correlation Matrix for all Variables

Variables	Mean	Std. Deviation	PsyCap	SS
Psychological Capital	3.46	0.957	1.000	
Strategic Success	3.63	1.20	0.894**	1.000

Table (6) shows correlation coefficients between the research variables, and results indicate the presence of a significant correlation between variables (PsyCap and SS).

The level of PsyCap of employees is average (Mean=3.46; SD=0.957), while SS is (Mean=3.63; SD 1.20).

Table (6) reveals the existence of a positive correlation between PsyCap and SS ($R=0.894$; $P < 0.01$), which means that the high level of PsyCap leads to higher SS.

9.5. The Correlation between PsyCap and SS

Table (7): Correlation Matrix among PsyCap and SS

Research Variables	1	2	3	4	5
Hope	1				
Optimism	0.972**	1			
Resilience	0.951**	0.972**	1		
Self-Efficacy	0.954**	0.964**	0.953**	1	
Strategic Success	0.879**	0.896**	0.909**	0.837*	1

Note: ** Correlation is significant at 0.01 level

Source: The researcher based on the outputs of SPSS, V.23, 2015

Based on the Table (7), the correlation between PsyCap (Hope) and SS is 0.897. For PsyCap (Optimism) and SS, the value is 0.896 whereas PsyCap (Resilience) and SS show correlation value of 0.909. Also, the correlation between PsyCap (Self-Efficacy) and SS is 0.837. The overall correlation between PsyCap and SS is 0.894.

9.6. Psychological Capital (Hope) and Strategic Success

The relationship between PsyCap and SS is determined. The first hypothesis to be tested is:

There is no statistically significant relationship between PsyCap (Hope) and SS in the Pharmaceutical industry in Egypt.

According to Table (8), the regression-coefficient between PsyCap (Hope) and SS is $R= 0.957$ and $R^2= 0.916$. This means that the SS can be explained by the dimensions of PsyCap (Hope). Thus, the null hypothesis is rejected because PsyCap (Hope) and SS have a statistical relationship at the significance level of 0.01.

Table (8) MRA Results for PsyCap (Hope) and SS

The Variables of PsyCap (Hope)	Beta	R	R ²
1. When I find myself under pressure, I think about how to get out of this predicament.	0.056*	0.760	0.577
2. I have a strong will to achieve my goals.	0.597**	0.947	0.896
3. I have several alternatives to resolve any problem I may face.	0.026	0.153	0.023
4. I feel that I have achieved great success in my career.	0.000	0.279	0.077
5. I can think of more than one way to achieve my goals.	0.300**	0.924	0.853
6. I have achieved most of the goals I have perused.	0.029	0.928	0.861
▪ Multiple Correlation Coefficients (MCC)		0.957	
▪ Determination of Coefficient (DF)		0.916	
▪ The Value of Calculated F		534.504	
▪ Degree of Freedom		6, 293	
▪ The Value of Indexed F		2.80	
▪ Level of Significance		0.000	
* P < 0.05 ** P < 0.01			

9.7. Psychological Capital (Optimism) and SS

The relationship between PsyCap and SS is determined. The second hypothesis to be tested is:

There is no statistically significant relationship between PsyCap (Optimism) and SS in the Pharmaceutical industry in Egypt.

Table (9) The Relationship between PsyCap (Optimism) and SS

The Variables of PsyCap (Optimism)	Beta	R	R ²
1. When I'm not sure of something, I usually expect the best.	0.055*	0.760	0.577
2. I can easily feel relaxed.	0.587**	0.947	0.896
3. When I feel indignant about the performance of the work, I delay it for another time.	0.002	0.174	0.030
4. I am always optimistic about my future.	0.022	0.279	0.077
5. I expect events to ensure continuity in achieving my goals.	0.303**	0.924	0.853
6. I expect pleasant events, rather than unpleasant ones.	0.035	0.928	0.861
▪ Multiple Correlation Coefficients (MCC)		0.957	
▪ Determination of Coefficient (DF)		0.916	
▪ The Value of Calculated F		532.942	
▪ Degree of Freedom		6, 293	
▪ The Value of Indexed F		2.80	
▪ Level of Significance		0.000	
* P < 0.05			

According to Table (9), the regression-coefficient between PsyCap (Optimism) and SS is R= 0.957 and R²= 0.916. This means that the SS can be explained by the dimensions of PsyCap (Optimism). Thus, the null hypothesis is rejected because PsyCap (Optimism) and SS have a statistical relationship at the significance level of 0.01.

9.8. Psychological Capital (Resilience) and SS

The relationship between PsyCap and SS is determined. The third hypothesis to be tested is:

There is no statistically significant relationship between PsyCap (Resilience) and SS in the Pharmaceutical industry in Egypt.

Table (10) The Relationship between PsyCap (Resilience) and SS

The Variables of PsyCap (Resilience)	Beta	R	R ²
1. I restore my normal mood quickly after unpleasant events.	0.058*	0.760	0.577
2. I enjoy dealing with new and unusual events.	0.593**	0.947	0.896
3. I usually succeed in forming a positive impression on others.	0.008	0.198	0.039
4. I prefer following more than one route to achieving goals.	0.037*	0.280	0.078
5. I prefer work that is both new and challenging.	0.300**	0.924	0.853
6. I overcome feelings of anger that I may have toward a particular person.	0.023	0.928	0.861
<ul style="list-style-type: none"> ▪ Multiple Correlation Coefficients (MCC) ▪ Determination of Coefficient (DF) ▪ The Value of Calculated F ▪ Degree of Freedom ▪ The Value of Indexed F ▪ Level of Significance 		0.958 0.917 539.436 6, 293 2.80 0.000	
* P < 0.05 ** P < 0.01			

According to Table (10), the regression-coefficient between PsyCap (Resilience) and SS is R= 0.958 and R²= 0.917. This means that the SS can be explained by the dimensions of PsyCap (Resilience). Therefore, there is enough empirical evidence to reject the null hypothesis.

9.9. Psychological Capital (Self-Efficacy) and SS

The relationship between PsyCap and SS is determined. The fourth hypothesis to be tested is:

There is no statistically significant relationship between PsyCap (Resilience) and SS in the Pharmaceutical industry in Egypt.

According to Table (11), the regression-coefficient between PsyCap (Self-Efficacy) and SS is R= 0.955 and R²= 0.912. This means that the SS can be explained by the dimensions of PsyCap (Self-Efficacy). Thus, the null hypothesis is rejected because PsyCap (Self-Efficacy) and SS have a statistical relationship at the significance level of 0.01.

Table (11) The Relationship between PsyCap (Self-Efficacy) and SS

The Variables of PsyCap (Self-Efficacy)	Beta	R	R ²
1. I enjoy a great deal of self-confidence.	0.093**	0.760	0.577
2. I'm in the best mood when I'm actually in a situation of challenge.	0.567**	0.947	0.896
3. I face many problems and I can solve them.	0.001	0.174	0.030
4. I prefer self-reliance to find a solution when things go wrong.	0.000	0.279	0.077
5. I think that I have a very good chance to realize my goals in life.	0.047**	0.359	0.128
6. I finish my work on time and do not wait until the last minute.	0.310**	0.928	0.861
<ul style="list-style-type: none"> ▪ Multiple Correlation Coefficients (MCC) ▪ Determination of Coefficient (DF) ▪ The Value of Calculated F ▪ Degree of Freedom ▪ The Value of Indexed F ▪ Level of Significance 		0.955 0.912 508.916 6, 293 2.80 0.000	
** P < 0.01			

10. Research Results

By reviewing the results of the descriptive analysis of the data on which the study was based and testing the research hypotheses, the study reached a set of results as follows:

1. PsyCap (hope, optimism, resilience, and self-efficacy) is positively related to SS (limited strategy, effective implementation, motivational culture, horizontal organization, transformational leadership, continuous innovation) in the Pharmaceutical industry in Egypt.
2. The results of the relationship between PsyCap and SS are consistent with research conducted by Quisenberry, 2015; Nafei, 2015; Paek et al., 2015; Avey et al., 2014; Abdelwahab, 2013; Avey et al., 2010, and Gooty et al., 2009.

11. Recommendations

In the light of the previous results, a set of recommendations are summarized as follows: Managers at the Pharmaceutical industry in Egypt should:

1. help their employees, through training interventions, to develop their PsyCap.
2. be careful in assigning relatively stressful tasks to those who are low on PsyCap as these individuals are more likely to report job stress.
3. pay attention to building and strengthening the PsyCap of their workers. There are specific guidelines and numerous successful applications in the positive psychology literature for enhancing hope, optimism, resiliency, and self-efficacy.
4. enhance the PsyCap in one's organization to improve performance and competitive advantage.
5. provide opportunities to build their own PsyCap and that of their associates through successful practice.
6. invest in PsyCap by encouraging learning among employees. The more developed employees' positive psychological states become, the higher their PsyCap to draw from in dealing with the increasing demands and pressures of today's organizations.
7. recognize that the level of an employees' PsyCap may play a role in leveraging what a positive organizational climate can contribute to OA and SS.
8. look for employees who are high in terms of PsyCap. Not only has PsyCap been shown to be directly related to higher levels of performance and OA, but it is also logical that employees who are more hopeful, resilient, optimistic, and confident can provide higher values to an organization than can employees who are lower in these psychological capacities.
9. take measures to increase employees' identification with their organization, such as striving for a higher organizational purpose. This might enhance employees' feeling that they are working for a higher good and higher moral standards.
10. focus on the four dimensions of PsyCap and use them to increase OA among employees at the Pharmaceutical industry in Egypt.
 - *hope*, it is found out, affects the attitudes of employees and then influences the feelings of OA and SS at the Pharmaceutical industry in Egypt.
 - *As for resilience*, we find out that an individual's ability to adapt and be flexible may affect the level of OA in the Pharmaceutical industry in Egypt.
 - *As for optimism*, we find that the level of an individual affects the level of his ability to deal with adverse events in the work environment and then controls the feelings of OA in the Pharmaceutical industry in Egypt.
 - *As for self-efficacy*, we find that the decline in self-efficacy makes an individual contribute significantly to the increase OA in the Pharmaceutical industry in Egypt.
11. Get training on how to develop the four dimensions of PsyCap through training courses targeting the spread of the spirit of hope and optimism among managers, and equipping them with skills to deal with different situations in order to ensure the achievement of positive feedback in the work environment.
12. Attend development of the PsyCap as a competitive advantage that can actualize very important goals such as OA and SS.
13. increase the level of PsyCap by using short training sessions of one to three-hour micro-interventions in which they measure PsyCap before and after the interventions.
14. Increase PsyCap through Strengths, Opportunities, Aspirations and Results (SOAR). Teaching Hospitals SOAR encourages their employees to work together to create a shared understanding of the status of the organizations and construct their futures through dialogue and commitment to action.

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