

The Influence of Psychological Capital and Spirituality Leadership on Work Engagement with Work Meaningfulness as a Mediator



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ABSTRACT: This research aims to determine the relationship between Psychological Capital (PsyCap) and Spirituality Leadership on Work Engagement both directly and through the mediation of Work Meaningfulness among Executive Officers (PE) of Sharia People's Financing Banks (BPRS) in Indonesia. The hypothesis proposed in this research is that there is a positive relationship between psychological Capital and Spirituality Leadership on Work Engagement both directly and through the mediation of Work Meaningfulness among the BPRS PEs. The research subjects were 250 PE BPRS in Indonesia, whose minimum experience as an executive officer was 1 year. Determining research subjects used the Purposive Sampling method. Research data collection used measuring instruments in the form of the Work Engagement Scale, Psychological Capital Scale, Spirituality Leadership scale and Work Meaningfulness scale. Structural equation modeling (SEM) with the help of the AMOS 24 application to test the hypothesis that has been proposed and Direct Effect analysis is used to test the hypothesized relationship and the Sobel Test is used to test indirect variables or test mediating variables. The research results show that there is a positive and significant relationship between Psychological Capital and Spirituality Leadership on Work Engagement directly and mediated by the Work Meaningfulness variable among BPRS PEs in Indonesia. The theoretical benefit of this research is that it contributes to the knowledge of industrial and organizational psychology or knowledge about human resources psychology, especially regarding the relationship between Psychological Capital and Spirituality Leadership on Work Engagement, both directly and through the mediation of Work Meaningfulness among BPRS PEs in Indonesia.

Keywords: psychological capital, spirituality leadership, work engagement, and work meaningfulness.

I. INTRODUCTION

In the corporate context, human resource management (HR) plays an important role in achieving organizational goals. Human resources have a unique role in implementing company policies and operations, which is different from other resources such as capital and machines. Therefore, developing the quality of human resources is crucial for the success and growth of the company. Research shows that employees who are actively involved in their work make a major contribution to a company's business performance. However, Gallup data shows that only a small percentage of employees are actively engaged, while the majority lack motivation and low engagement. This research examines the influence of Psychological Capital (PsyCap) and Spirituality Leadership on Work Engagement with Work Meaningfulness as a mediator in the context of the Islamic banking industry in Indonesia, especially in Sharia People's Financing Banks (BPRS). Through this analysis, the author aims to explain how these variables interact with each other and influence the level of employee work involvement in BPRS.

The background to this research is based on the understanding that human resources (HR) play a crucial role in the success and growth of an organization, including in the sharia banking industry. In this context, PsyCap and spiritual leadership are considered important factors that can influence employees' level of work engagement, which in turn can influence overall organizational performance.

Psychological Capital (PsyCap) is an important concept in improving individual and organizational performance. PsyCap includes self-efficacy, hope, optimism, and resilience, and has been shown to be related to employee work engagement and productivity. Leadership also plays an important role in work engagement and organizational performance. Values-oriented leadership styles, such as spiritual leadership, can motivate employees intrinsically and increase their work engagement. However, the relationship between PsyCap, spiritual leadership, and work engagement remains an under-researched research area, especially in the context

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of the Islamic banking industry. Therefore, this research aims to investigate the influence of Psychological Capital and Spirituality Leadership on Work Engagement with Work Meaningfulness as a mediator at Sharia People's Financing Banks (BPRS) in Indonesia. PsyCap, which consists of self-efficacy, hope, optimism, and resilience, has been shown to have a positive relationship with individual and organizational performance in previous research (Luthans et al., 2007b; Newman et al., 2014). On the other hand, spiritual leadership, which emphasizes values, attitudes and behavior aimed at intrinsically motivating both leaders and followers, is also considered a factor that can increase work engagement and organizational performance (Avolio et al., 2009; Solikhah, 2019). However, there is a lack of previous research regarding the influence of PsyCap and Spirituality Leadership on work engagement, especially in the context of the Islamic banking industry and especially in BPRS. Therefore, this thesis aims to fill this knowledge gap by investigating the relationship between PsyCap, Spirituality Leadership, Work Engagement, and Work Meaningfulness in BPRS.

Thus, this research has significant relevance in the context of human resource development and organizational management in the Islamic banking industry. It is hoped that the results of this research can provide new insights and recommendations that are useful for practitioners and academics in improving employee performance and engagement in BPRS, as well as contributing to the literature on work engagement and leadership in the context of value-based organizations.

Work Engagement

Work engagement, a complex concept, does not form by itself, it is influenced by several factors. Bakker (2011) revealed that work engagement is influenced by three main factors: job demands, job resources, and personal resources. Job demands include work environment stimuli that demand a response, while job resources are resources that help achieve job goals and reduce the impact of job demands. Meanwhile, personal resources are individual resources such as resilience, self-confidence, optimism and hope. Additionally, Schaufeli et al. (2004) highlighted the influence of the Job Demands-Resources (JD-R) model which includes physical, social, organizational aspects, and support from superiors and colleagues, as well as Psychological Capital which includes self-efficacy, optimism, hope, and resilience. Thus, these factors play a role in shaping an individual's level of work engagement in the work environment.

Psychological Capital (PsyCap)

Psychological Capital (PsyCap) is a state of positive individual psychological development, which consists of self-confidence, optimism, hope and resilience (Luthans et al., 2007). PsyCap has four dimensions, namely self-efficacy, hope, optimism, and resilience. Self-efficacy reflects an individual's belief in his or her ability to achieve goals, while hope involves positive motivation that is based on effort and plans to achieve goals. Optimism is a model of thinking in which individuals interpret positive events as internal and stable attributes, while resilience is an individual's ability to survive and progress when facing difficulties. PsyCap measurement can be done using the Psychological Capital Questionnaire (PCQ) which measures these four dimensions with a total of 24 statement items (Luthans & Avolio, 2007).

Spiritual Leadership

Spiritual Leadership is a concept that combines worldly dimensions with spiritual dimensions, often referred to as leadership based on religious ethics (Tobroni, 2005). This concept emphasizes the influence of spirituality in leading, which includes inspiration, influence, service, compassion, and implementation of spiritual values in culture and leadership behavior (Tobroni, 2005). According to Pio et.al. (2020), the main components of spiritual leadership include vision, altruistic love, and belief or hope, which must be socialized to all members of the organization to be internalized in work life. Another dimension of spiritual leadership, as proposed by Zhang et al. (2020), includes articulating a calling, building a community of service, and pointing others toward service. Pawar (2014) also highlights spiritual factors in leader success, including spiritual motivation, spiritual qualities, and spiritual practices, all of which contribute to leadership oriented towards spiritual values

Work Meaningfulness

Work meaningfulness is a concept that refers to values or goals that individuals consider important and valuable based on their own internal standards (May et al., 2004). This concept reflects an individual's intrinsic interest in a particular task or job, especially if the job reflects the values believed by the individual in their role (Spreitzer, 1995). Work meaningfulness can also be interpreted as physical activity that provides significant value to an individual's life (Baumeister et al., 2002). The dimensions of work meaningfulness include developing inner self, unity with others, service to others, and expressing full potential (Nugroho, 2021). Factors that can make someone feel meaningful in work include job challenges, autonomy, variety, feedback, role, suitability, opportunities for development, and rewards and recognition (Kahn, 1990). In addition, aspects such as positive meaning, creating

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meaning through work, and motivation for the greater good also play an important role in explaining meaningful work (Steger, 2012)

II. METHODOLOGY

This research uses a quantitative approach with a focus on testing previously formulated hypotheses based on theoretical constructions, as well as applying causal research methods to prove causal relationships between the variables studied (Hair et al., 2019). Data was obtained through instruments such as the Utrecht Work Engagement Scale, Psychological Capital Scale, Spiritual Leadership Scale, and Work Meaningfulness Scale (Schaufeli et al., 2005; Luthans et al., 2007; Pawar, 2014; Chaudhary et al., 2018). This research uses a cross-sectional design with primary data collection through an online questionnaire using Google Form, according to the population of BPRS Executive Officers in Indonesia (Hwang et al., 2010). The sample was selected using a purposive sampling technique with a total of 250 respondents from 163 BPRS in Indonesia, and data collection was carried out through the WhatsApp Group media of associations and discussions of BPRS throughout Indonesia (Hair et al., 2019). Therefore, this research aims to examine the relationship between work engagement, work meaningfulness, psychological capital, and leadership spirituality among BPRS Executive Officers in Indonesia (Ghozali, 2011).

III. RESULTS AND DISCUSSION

Convergent Validity Test and Reliability Test

After conducting validity tests, including convergent validity and discriminant validity, as well as construct reliability testing using Cronbach's Alpha, it can be concluded that all indicators measuring the variables Psychological Capital, Spirituality Leadership, Work Meaningfulness, and Work Engagement are declared valid and reliable (Malhotra, 2010; Hair et al., 2014). This is evident from the loading factor and AVE values which meet the convergent validity criteria, as well as the AVE root value which is greater than the correlation with other variables in accordance with the Fornell and Larcker Criterion for discriminant validity (Hair et al., 2014). In addition, the large Cronbach's Alpha coefficient of 0.6 indicates that all indicators are consistent in measuring the variables they measure (Sekaran et al., 2016). Therefore, the test results confirm the validity and reliability of the measuring instruments used in this research (Primary Data, processed 2024).

Table 1. Results of Convergent Validity Test and Reliability Test

| Variabel | Cronbach's Alpha | Composite Reliability | Cut-Off | Keterangan |
|----------|------------------|-----------------------|---------|------------|
| PC | 0,932 | 0,941 | 0,6 | Reliabel |
| WE | 0,921 | 0,928 | 0,6 | Reliabel |
| SL | 0,952 | 0,954 | 0,6 | Reliabel |
| WM | 0,949 | 0,947 | 0,6 | Reliabel |

Source: Primary Data (2024)

Structural Model Test Results

Model suitability test results (goodness of fit) in the structural equation modeling (SEM) will be described in the table 2 below:

Table 2. Results of Goodness of Fit

| Indeks | Goodnes-Of-Fit | Cut-Off Value | Keterangan |
|---------|----------------|---------------|--------------|
| P-value | 0,002 | $\geq 0,05$ | Marginal-fit |
| GFI | 0,955 | $\geq 0,90$ | Good-fit |
| RMR | 0,069 | $\leq 0,5$ | Good-fit |
| RMSEA | 0,076 | $\leq 0,08$ | Good-fit |
| TLI | 0,754 | $\geq 0,90$ | Marginal-fit |
| NFI | 0,972 | $\geq 0,90$ | Good-fit |
| AGFI | 0,931 | $\geq 0,90$ | Good-fit |
| RFI | 0,959 | $\geq 0,90$ | Good-fit |
| CFI | 0,963 | $\geq 0,90$ | Good-fit |

Source: Primary Data (2024)

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Hypothesis Testing

The results of the analysis can be seen through the summary in Table 3 below:

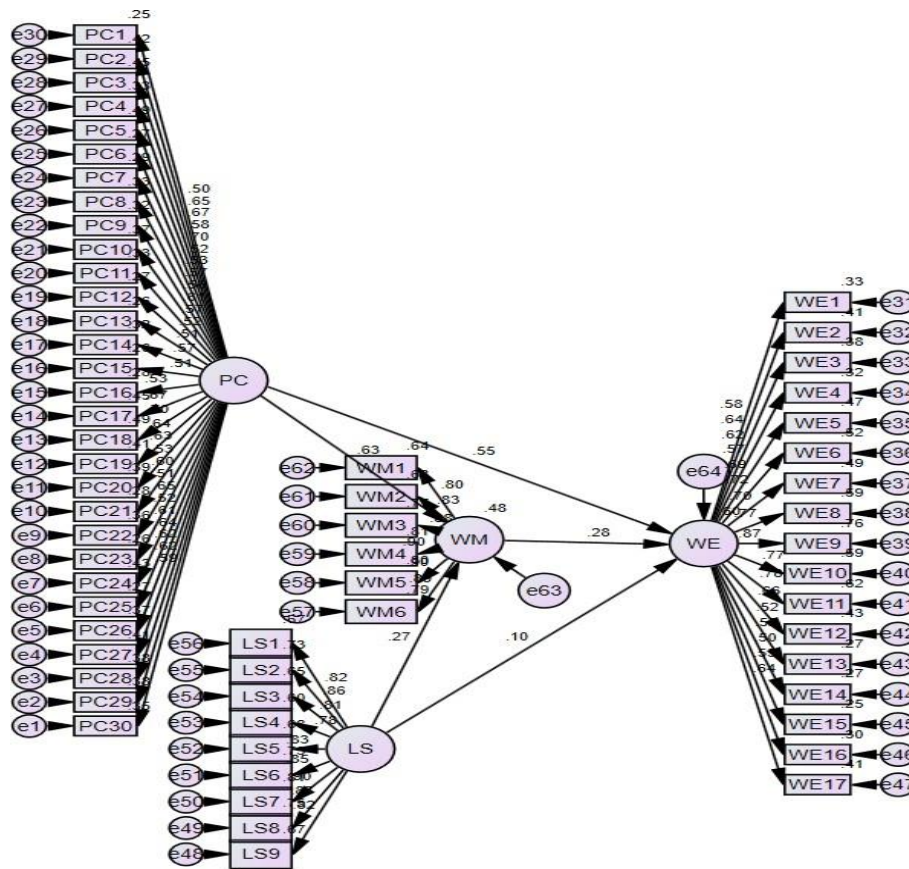


Figure 1. Standardized Solution (Overall Model)

Source: Primary Data (2024)

The results of hypothesis testing in this research used Structural Equation Modeling (SEM) processed through the LISREL application with hypothesis test results as follows:

Based on Figure 1, it shows two results on direct and indirect hypothesis testing of a positive relationship and significant relationship between variables are described in the table below:

Table 3. Results of Direct Hypothesis Testing

| Hipotesis | Path | Standardized Coefficients | S.E. | CR | p-value | Ket. |
|-----------|---------|---------------------------|-------|-------|---------|------------|
| H1 | PC → WE | 0,552 | 0,084 | 6.438 | <0,001 | Signifikan |
| H3 | SL → WE | 0,098 | 0,033 | 2.177 | 0,030 | Signifikan |

Source: Primary Data (2024)

Table 4. Results of Indirect Hypothesis Testing

| Hipotesis | Path | Inderect Coefficients | S.E. | p-value | Ket. |
|-----------|--------------|-----------------------|-------|---------|------------|
| H2 | PC → WM → WE | 0,178 | 0,049 | 0,007 | Signifikan |
| H4 | SL → WM → WE | 0,076 | 0,031 | 0,011 | Signifikan |

Source: Primary Data (2024)

Based on Table 3 and 4 above, the results of hypothesis analysis are as follows:

Direct:

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1. The influence of Psychological Capital (PC) on Work Engagement (WE) produces a CR value of 6,438 and a p value of <0.001. The test results show that the p value (0.001) < level of significance (alpha = 5%). This means that at a real level of 5% it can be stated that there is a significant influence of Psychological Capital on Work Engagement. The Psychological Capital coefficient of 0.552 indicates that Psychological Capital has a positive effect on Work Engagement. This means that the better Psychological Capital, the more likely it is to increase Work Engagement. So from these results we can conclude that H1 which states "There is a positive and significant influence of Psychological Capital on Work Engagement" is accepted.
2. The influence of Spirituality Leadership (SL) on Work Engagement (WE) produces a CR value of 2.177 and a p value of 0.030. The test results show that the p value (0.030) < level of significance (alpha = 5%). This means that at a real level of 5% it can be stated that there is a significant influence of Spirituality Leadership on Work Engagement. The Spirituality Leadership coefficient of 0.098 indicates that Leadership Spirituality has a positive effect on Work Engagement. This means that the better the Spiritual Leadership, the more likely it is to increase Work Engagement. So from these results we can conclude that H3 which states "There is a positive and significant influence of Spirituality Leadership on Work Engagement" is accepted.

Indirect:

1. Psychological Capital (PC) on Work Engagement (WE) through the mediation of Work Meaningfulness (WM) produces a p value of 0.007. The test results show that the p value (0.007) < level of significance (alpha = 0.05), which means that there is an indirect influence of Psychological Capital on Work Engagement through the mediation of Work Meaningfulness or in other words that the Work Meaningfulness variable is able to mediate the influence of Psychological Capital towards Work Engagement. So from these results we can conclude that H2 which states "There is mediation in Work Meaningfulness on Psychological Capital on Work Engagement" is accepted. This means that the higher the Work Meaningfulness, which is due to the better the Psychological Capital, the more likely it is to increase Work Engagement.
2. Spirituality Leadership (SL) on Work Engagement (WE) through the mediation of Work Meaningfulness (WM) produces a p value of 0.011. The test results show that the p value (0.011) < level of significance (alpha = 0.05), which means that there is an indirect influence of Spirituality Leadership on Work Engagement through the mediation of Work Meaningfulness or in other words that the Work Meaningfulness variable is able to mediate the influence of Leadership Spirituality. towards Work Engagement. So from these results we can conclude that H4 which states "There is mediation in Work Meaningfulness on Spirituality Leadership on Work Engagement" is accepted. This means that the higher the Work Meaningfulness is due to the better Spirituality Leadership, the more likely it is to increase Work Engagement.

DISCUSSION

The Influence of Psychological Capital on Work Engagement

Based on the results of testing the first hypothesis, research shows that Psychological Capital has a positive and significant influence on Work Engagement among BPRS Executive Officers (PE). This is in line with the findings of Wirawan et al. (2020), which states that Psychological Capital has a direct impact on work engagement. Thus, the greater a person's Psychological Capital, the greater the work involvement experienced by that individual.

The Mediating Effect of Work Meaningfulness on Psychological Capital on Work Engagement

Based on the results of testing the second hypothesis, the research found that Work Meaningfulness has a positive and significant mediating influence on Psychological Capital on Work Engagement. This shows the importance of Psychological Capital in creating Work Meaningfulness, which then has an impact on the work engagement of Executive Officers (PE) at BPRS. These findings provide important practical implications for BPRS leaders, emphasizing the need for support to maintain BPRS PE Psychological Capital through various mental development and strengthening programs. Apart from that, this research also highlights the shortcomings in previous research which did not pay enough attention to the mediating influence of Work Meaningfulness on Psychological Capital on Work Engagement. Previous studies tend to focus on different mediation, such as perceived organizational support (POS), so this finding is a significant contribution to understanding the relationship between these variables (Sihag, 2020; Singh et al., 2020).

The Influence of Spiritual Leadership on Work Engagement

Based on the results of testing the third hypothesis, this research found that Spirituality Leadership has a positive and significant influence on Work Engagement. This emphasizes the importance of Spiritual Leadership in increasing the work involvement of executive officers (PE) in BPRS. The practical implication is the need for BPRS leaders to pay attention to environmentally friendly behavior and motivate employees based on intrinsic drives to maintain high levels of work engagement. These findings are in line

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with previous research that highlights the importance of responsible leadership, as well as the positive influence of workplace spirituality on employee responsibility and awareness (Dong et al., 2020; Dhiman et al., 2011).

The Mediating Effect of Work Meaningfulness on Spirituality Leadership on Work Engagement

Based on the results of testing the fourth hypothesis, the research found that Work Meaningfulness acts as a significant mediator between Spirituality Leadership and Work Engagement. The implication is the importance of implementing Spirituality Leadership in generating Work Meaningfulness for executive officers in BPRS, which then has an impact on high levels of Work Engagement. This shows that organizations can facilitate Executive Officers in managing a sense of Work Meaningfulness by strengthening Spirituality Leadership practices that support the quality of Work Engagement of PEs. This finding is in line with previous research by Han et al. (2020), which highlights the mediating role of Work Meaningfulness in improving job performance through transformational leadership.

IV. CONCLUSIONS AND MANAGERIAL IMPLICATIONS

CONCLUSIONS

The findings of the investigation, drawn from linear regression analysis, support the following statements:

1. PsyCap has a positive and significant influence on Work Engagement. This means that the higher the PsyCap in the BPRS PEs, the higher the Work Engagement of the PEs. The psychological capital of PEs in work situations is predicted to direct PEs to various efforts to develop the organization and themselves, thereby creating performance and strengthening management power in the sense that the quality of work engagement is getting better.
2. Work Meaningfulness mediates positively and significantly on PsyCap on Work Engagement, although the level of significance is greater on the direct influence between PsyCap and Work Engagement, namely with a Psychological Capital Coefficient value of 0.552, compared to the mediating influence of Work Meaningfulness between PsyCap and Work Engagement with a mediation coefficient value Work Meaningfulness 0.178. It is stated that there is a significant mediating effect of Work Meaningfulness on PsyCap on Work Engagement. This means that the higher the PsyCap of employees in PE positions at BPRS, the more likely they are to increase Work Meaningfulness which then has an impact on the high Work Engagement of BPRS PEs. Good PsyCap from BPRS PEs will really create satisfaction or goodness with their work, they actively help their colleagues or superiors and are loyal to their organization. Therefore, BPRS in Indonesia must increase the PsyCap of Executive Officers by fostering a friendly work atmosphere which will have the impact of creating work meaningfulness so that it will strengthen the work engagement of PEs at BPRS in Indonesia.
3. There is a positive and significant influence between Spirituality Leadership on Work Engagement. This means that the higher the Spiritual Leadership, the more likely it is to increase the Work Engagement of BPRS Executive Officers in Indonesia. Companies must recognize and pay attention to the positive impact of spiritual leadership on employee psychology and behavior so as to provide high work engagement, as well as encourage the application of spiritual leadership in the management process. Companies need spiritual leaders to help employees see the company's vision, and make employees believe that they can play an important creative role for the company's progress.
4. Work Meaningfulness mediates positively and significantly on Spirituality Leadership on Work Engagement, although the level of significance is greater on the direct influence between Spirituality Leadership and Work Engagement, namely with a Spirituality Leadership Coefficient value of 0.098, compared to the mediating influence of Work Meaningfulness between Spirituality Leadership and Work Engagement with The mediation coefficient value of Work Meaningfulness is 0.076. It is stated that there is a significant mediating effect of Work Meaningfulness on Spirituality Leadership on Work Engagement. The findings of this research have shown that organizations that embrace and follow Spirituality Leadership practices increase Work Engagement by triggering feelings of meaning in and at work or high Work Meaningfulness.
5. Psychological Capital and Spirituality Leadership are more directed or implemented directly on Work Engagement abilities.
6. Company leaders should pay more attention to attitudes of equity or fairness in terms of interactions between leaders and PEs, as well as fairness in specific aspects such as fairness in obtaining or being included in education and training, fairness in providing official housing or dormitory facilities for PEs, fairness in providing incentives in terms of continue to consider workload or achievement and other forms of justice so that the lowest mean analysis of statements about leadership's justice attitude will improve and support the meaningfulness of work to create work engagement

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MANAGERIAL IMPLICATIONS

This study confirmed that the Psychological Capital of BPRS employees has a positive influence on Work Engagement, both directly and through the mediation of Work Meaningfulness. Therefore, management at BPRS needs to focus on developing the Psychological Capital of Executive Officers to increase their work engagement. Employee support with good Psycap can help organizations improve the quality of performance and strengthen management. This research also highlights the importance of Spiritual Leadership in increasing Work Engagement of BPRS Executive Officers, both directly and through the mediation of Work Meaningfulness. By strengthening Spirituality Leadership practices, organizations can create a conducive work environment for employees, thereby increasing their work engagement. Quoting Joo and Nimon (2014), authentic leaders with transformational leadership can play an important role in increasing employee engagement. In conclusion, HR practitioners can support SRB Directors by providing relevant practices and integrated services to increase work engagement and create a sense of meaningfulness in work (Bhatnagar et al., 2020; Kim, 2016).

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