

Mediator Role of Job-Related Affective Well-Being in the Effect of Emotional Capital on Life Satisfaction

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Abstract

Considering the effects of emotions on decision-making mechanisms, it has been seen that emotional capital is more effective especially in the service sector. The aim of this research is to investigate the effect of the emotional capital of the employees on their life satisfaction and examine the mediator role, if any, of job-related affective well-being perception in this relationship. The study included 600 teachers in total; 168 of them worked in state schools, while 432 worked at private institutions. SPSS-23 ve AMOS-23 programs were used in the data analysis. The analysis was based on structural equation modeling. Exploratory factor analysis and confirmatory factor analysis, correlation and reliability analyses were performed. The research results showed that emotional capital had a significantly negative effect on life satisfaction; instead of that emotional capital had a significantly positive effect on job-related affective well-being; job-related affective well-being had a significantly positive effect on life satisfaction. Also, the job-related affective well-being had a mediator role in the relationship between emotional capital and life satisfaction.

Keywords: Emotional Capital, Life Satisfaction, Job-Related Affective Well-Being

Introduction

Humans are the basic source of capital for businesses. However, there has not been many studies regarding the effect of human emotions on their behaviors. Recently, the number of studies related to the effect of emotions on employees' working performance, life, and job satisfaction has been increased.

The scientific studies about individual decision-making, individual productivity revealed that even in the most rational decisions emotions had a role to play. Emotions play an important role in the behaviors of individuals on their daily lives, in their responses to works, schools, private and social lives. In this respect, the emotions, which play a role in the increase and decrease in individuals' performances in the social and economic sense, are considered as a kind of capital (Gendron, 2004). In this context, emotional capital is defined as the ability or habits that transform emotions and their management into certain social benefits (Froyum, 2010). Emotional capital is the source of the individual's personal, social, professional and organizational development. Emotional capital, which is seen as a driving force for

enterprises, is seen important because it increases the performance of the operating personnel and contributes to human, social and cultural capital (Gendron, 2004: 26-27).

Life satisfaction is one of the main factors that people should have in order to be happy and make sense of their lives. Life satisfaction is one of the subjects that have taken the focus of humanity for centuries. Life satisfaction is a cognitive component of subjective well-being and includes cognitive judgments about individual's life (Diener, 1984: 550). According to Diener et al. (1985: 71), life satisfaction is often expressed as a positive perception of life within the framework of one's own criteria. Diener and Suh (1997: 200) state that life satisfaction refers to a cognitive/judgmental process and that individuals mean an overall assessment of their quality of life according to their chosen criteria.

Not only emotional responses are influenced by a number of factors within the organization, but also they have an effect on many factors. Individuals with different characteristics tend to create different social environments for themselves. In other words, the individual's situation depends not only on external conditions but also on his / her approach to other individuals and problems around him/her (Spector and Jex, 1998). It can be said that well-being is a complex psychological concept under the influence of many factors (Devos et al, 2006). Well-being is an individual's cognitive and affective self-assessment. The positive or negative result of this assessment indicates his/her state of well-being (Diener, 2000). In this context, affective well-being, which is a dimension of subjective well-being, is defined as the state of experiencing positive emotions mostly and feeling negative emotions rarely (Morrissey et al., 2013: 158). Bakker and Oerlemans (2011) claimed that employees in an organization would have a high level of well-being if they have a high level of job satisfaction and experience positive feelings such as happiness, enjoyment etc. more than the negative ones. In this context, Katwyk et al. (2000) describe the job-related affective well-being as the person's feelings and emotional reactions towards his work.

The emotions that people have can influence their happiness in the workplace as well as their general state of pleasure and happiness. In this context, the emotional capital levels of people who work may impact their perceptions of job-related affective well-being and their satisfaction in life generally.

There are few studies about the concept of emotional capital and the factors related to emotional capital. In this study, providing information about the general concepts and theories related to the concept of emotional capital will

make a significant contribution to the emotional capital literature. However, this study examines whether emotional capital influences life satisfaction, alongside whether job-related affective well-being is a mediator in this relationship with teachers. Considering that emotions have an important place, especially in the service sector, this study, which is carried out within the education sector, is important in a sense that it will lead the way for practitioners in how they should manage the emotions of the employees and act accordingly.

Theoretical background

Emotional capital

Zembylas (2007: 451) states that emotional capital can be expressed as emotional sources such as support, patience, and loyalty. In his study, Froyum (2010: 39) extended the definition made by Nowotny (1981) on emotional capital and defined the concept as skills or habits that are transforming emotional resources into social advantages. Allatt (1993, p. 143) goes beyond Nowotny (1981) and described 'emotional capital' as emotionally valuable beings, talents, love, feelings, time, attention, and anxiety. Nowotny (1981) attributed emotional capital to women only, while Allatt (1993) did not make such restriction (Gillies, 2006: 284).

Researchers such as Gillies (2006) and Reay (2004) suggest that the term "emotional capital" was generally developed by Nowotny (1981), but the first use of this concept dates to Jackson's (1959) study "Meaning of Death". Jackson (1959: 219) mentioned grief by combining theology and psychology, emphasizing the psychological benefits of grief and the importance of religion in providing the individual with resilience in times of grief; he explained grief as an investment to one's own emotional capital (Cottingham, 2016: 453).

According to Nowotny (1981), the theory of emotional capital was a form of social capital and seen as social and cultural resources formed because of emotional relations (Reay, 2000: 572). Zembylas (2007: 447) claims that it is essential to understand the concepts of habitus, field, and capital that Bourdieu (1990) mentioned in the context of social capital to better comprehend the emotional capital. Bourdieu (1990) introduced the concepts of habitus, field, and capital; which enabled us to understand the societies that have a distinct and open structure. In addition, these concepts provide a framework for the conceptualization of an irregular line in which emotional formations and capital are in a relationship. Many sociologists who are inspired by the work of Bourdieu, who had explicitly mentioned the concept of emotional capital in the context of social capital theory, benefited from the concept of emotional capital that

he proposed in the field of education.

Newman (2009: 1) states that emotions are internal and personal; they affect the way the people think, make decisions and shape their economic activities. Hence, Newman who mentions that money is latent within the concept of emotion, states that an economy is not rational but rather is shaped by the emotions of customers and affected by the decisions of emotional people. Emotions determine whether people are happy to work with a certain organization or person and if they are satisfied with the products/services that the organization offers. Consequently, the focus of business leaders is now shifting from traditional financial information and assets to the evaluation of the value of human capital. At this point, a new and much more important performance criterion emerges in terms of profit-loss, which is emotional capital.

Xu and Jimenez (2016: 3-4) state that the concept of emotional capital consists of (emotional) assets and (emotional) obligations, as in accounting balance sheets. Emotional beings consist of positively polarized qualities such as pride, tranquility, passion, devotion, commitment, trust and care. Emotional liabilities are, on the other hand, negatively polarized qualities such as anger, hatred, concern and stress.

Life satisfaction

Life Satisfaction has been defined as following by different people; result of a comparison of one's expectations and reality (Haybron, 2001: 503), a positive evaluation of one's own life based on the criteria s/he set personally (Emmons and Diener, 1985), the sum of evaluations and beliefs about life or a general attitude towards life (Rice et al., 1992: 156). According to Shin and Johnson (1978), life satisfaction is the evaluation of life in general based on one's own personal criteria.

According to Zhao et al. (2011: 48), life satisfaction is a measure of the overall well-being of a person's whole life. Pavot and Diener (2008: 138) describe life satisfaction as an evaluation of one's own life. Charu (2012: 51) states that life satisfaction is a subjective and clear assessment of a person's level of happiness and prosperity. Karatepe and Baddar (2006: 1018) describe life satisfaction as the emotional result of one's evaluation of life in general.

According to Neugarten (1961), life satisfaction is the result of the individual's comparison with what he/she wants in life and what he/she obtains. Work and life balance are needed to ensure a positive life satisfaction. In the case of a healthy balance between work and home; high productivity and working efficiency are ensured; employees can be held in the enterprise for longer periods

of time; enterprises can recruit more and more qualified personnel; the number of sick leave and absenteeism are decreased; employees have higher motivation and loyalty to their companies. Obtaining work and life balance makes people more energetic, more precise, more creative and more motivated. Diener (1984: 543) examined life satisfaction in three categories and stated these categories as follows;

i.External/ NormativeCriteria: Sociocultural structure and environmental factors affect the perception of life satisfaction. Normative definitions are framed according to the desired ideal situation.

ii.Internal/ Subjective Criteria: Evaluations about life quality based on the personal criteria and the level of accessibility to these criteria are determinant factors in life satisfaction. The ability to access these criteria is a positive element in term of the level of life satisfaction.

iii.Internal/ Mood States: One indicator of life satisfaction can be a nice feeling about a momentary experience. For a slight moment, the individual feels happy, enthusiastic, creative, and motivated, which are the emotions that affect life satisfaction.

Job-related affective well-being

Well-being has been explored for many years as a fundamental value in many scientific disciplines. Since well-being has a close relationship with mental health and it is a strong predictor of many individual and organizational outcomes, such as organizational commitment, productivity, and working performance (Li, 2018: 594).

Various definitions have been made by many researchers regarding the concept of well-being and these definitions have been evaluated by Diener (1984: 543) in three categories as follows::

i.In the first category, which includes external measures such as virtue and sacredness, ideal situations vary according to different cultures and periods. These ideal conditions are normative and define the desired situation.

ii.The definitions in the second category explore the reasons that led people to evaluate their lives with positive expressions. Therefore, the definitions in this category are related to life satisfaction.

iii.The third category defines well-being as the domination of positive feelings over negative feelings in general.

Bradburn (1969: 9-10), who carried out one of the first studies on well-being, defined the concept as synonymous with happiness; however, the high level of well-being was

explained by the sense of positive emotions being more dominant over negative emotions. Well-being is confused with life satisfaction usually and is divided into two as subjective well-being and psychological well-being. Diener (1984: 542) states that the concept of subjective well-being (SWB) is related to the reasons why people are happy and in answering these questions made use of cognitive and emotional evaluations.

According to Bakker and Oerlemans (2011: 4), subjective well-being (SWB) is related to how people evaluate their lives. These evaluations may be cognitive, related to the conscious judgments about life in general, or it may be affective, resulting from the pleasant and unpleasant emotional experiences. Li (2018: 594) believes that SWB focuses on the hedonic side of life which reflects the pursuit of happy, pleasurable and satisfying experiences. Psychological well-being (PWB) is all about conveying happiness. Psychological well-being (PWB) emphasizes the human potential and happiness of a meaningful life. PWB; it focuses on the growth and development of the individual, the pursuit of meaningful goals and values, and the fight against vital difficulties. According to Robertson and Cooper (2011: 54), psychological well-being is defined as emotional and purposeful psychological conditions experienced by individuals in an organization. Subjective well-being (SWB) is divided into two components: emotional/affective well-being and cognitive/judgmental well-being. Based on this model, affective well-being includes positive and negative emotions, and cognitive well-being includes life satisfaction (Pavot et al., 1991: 149). Diener and Larsen (1993) describe the notion of affective well-being in terms of the frequent positive emotions in the work environment and rare negative emotions. The concept of affective well-being was first integrated into the work life by Peter Warr (1987) and was inspired by the work of Russell (1980) to develop a two-dimensional model of the subject. Based on these studies, Katwyk et al. (2000) developed "Job-related Affective Well-Being Scale (JAWS)" and examined the relationship among job-related affective well-being perception, job satisfaction, tendency to quit the job, work commitment, work stress, physical symptoms, and life satisfaction.

Hypotheses

Emotional capital and job-related affective well-being

The attitudes of individuals in daily events and in their mutual relations are related to emotional well-being. Daily experiences of those who work in a job affect their emotional status and reactions (Southwick, Vythilingam and Charney, 2005).

Emotional situations such as work stress are attributed with

regards towards negative and physical emotional reactions and are demonstrated in the case of a lack of harmony between the person's abilities and needs, inhibiting one's natural functions and changes psychological and physical behaviors (Wilson vd., 2004: 574). Individuals working under intense stress in the organization may experience emotional exhaustion, burnout, depersonalization, and failure (Maslach et al., 2001: 399). In this context, as a result of the decrease in the emotional capital level, negative emotions in one's general well-being increase, leading to low levels of job and life satisfaction.

Self-actualization is one of the sub-dimensions of emotional capital and it is achieved when an individual fulfills all his/her needs (Heylighen, 1992: 41). Self-actualized people are satisfied, capable and able to do anything (Rawat, 2016: 133). Self-actualized employees tend to fulfill the maximum potential of creativity in the workplace (Kaur, 2013: 1063). In this respect, it can be stated that the phenomenon of self-actualization results in both job satisfaction and life satisfaction. Self-actualized people have positive emotions towards their job, and therefore, their levels of affective well-being perceptions are high (Garcia and Archer, 2012: 272).

It can be stated that effective communication and relationship skills have a positive effect on employees' performance and job satisfaction in terms of relationship skills. Therefore, through effective relationship skills, employees have positive feelings about their work (Khameneh, 2014: 51).

In line with the conceptual framework described above, the main hypothesis on the relationship between the emotional capital and the job-related affective well-being perception has been established:

Hypothesis 1: Emotional capital levels of teachers have a significant positive effect on their job-related affective well-being perceptions.

Emotional capital and life satisfaction

Gendron (2004: 9), who has been examining the individual decision-making, individual productivity and performance since 1990, states that the concept of emotional capital is directly related to emotional intelligence and emotional competencies and those emotions play a very important role in rational decision-making. However, the researcher states that emotional competencies play a role in making the final decision on the same level of good choices and on individual performance and productivity issues. These emotional competencies are observed in different areas in people's lives such as human behaviors, school, and work life, etc. Emotional competencies are important and

beneficial in terms of better performance socially, economically and personally, and therefore, should be considered as capital. In this context, Gendron (2004: 9) defines the concept of emotional capital as a set of resources that support the cognitive, personal, social and economic development of human nature.

Affective Events Theory draws attention to the difference between work-related cognitive assessments and emotional responses. Cognitive evaluations are related to life satisfaction and emotional reactions are related to affective well-being. Affective Events Theory also emphasizes the need to measure not only the cognitive assessments related to life satisfaction but also the emotional responses related to affective well-being in the estimation of emotion-based behaviors (Miner and Hulin, 2000: 2). Emotional responses of the employees can vary according to the time parameter, daily mode, and emotional state. These conditions affect all the feelings of a person related to his/her work and workplace behavior (Weiss and Cropanzano, 1996: 12).

Taheri and Rezayi (2016: 16) stated that personal, social and economic emotional competencies play an important and vital role in human life and these qualifications should be considered as a type of capital. In this respect, researchers emphasize that emotional capital is very important for both businesses and everyday life and that it has a special place between social, human and cultural capital forms that are complementary to each other. Positive psychological capital is a positive psychological development of working people and can be related to positive emotions within the scope of Affective Events Theory. Positive emotions increase both positive resources and emotional capitals intellectually, physically and socially. In this respect, those who have high levels of positive emotions (capitals), have optimum cognitive and affective working levels. In this context, there is a relationship between psychological and emotional capital of organizational workers, alongside their affective well-being perceptions and life satisfaction.

Optimism causes a tendency to expect positive results in daily life, and adapt more easily to stressful life conditions. Hence, optimism is a factor that has an effect on improving the life satisfaction of individuals (Ünüvar et al., 2012: 141). However, Ahmed (2012) states that there is a positive relationship between optimism and job satisfaction.

Harmony affects life satisfaction positively (Zhou and Lin 2016: 1-2). Sherwood (2015: 8) mentions that workplace harmony also has a positive effect on job satisfaction. People who have self-control can control their feelings even under pressure and stress (Alnidawy, 2015: 63).

Therefore, we can say that people with high self-determination have further life satisfaction (Cheung et al., 2014: 4-5).

There is a positive relationship between self-confidence and life satisfaction. Whilst, self-confidence has an important role in life satisfaction, Ahmed (2012) states that self-confident individuals have a high level of job satisfaction as well.

While some authors mention that emotional capital has a complementary feature to other types of capital (Coleman, 1994), it has been suggested that social capital theory is particularly effective in the formation of emotional capital (Nowotny, 1981; Reay, 2000; Zembylas, 2007; Bourdieu, 1990). In addition, emotional intelligence and emotional labor theories have an essential role in the development of emotional capital theory (Goleman, 2010; Gendron, 2004; 2007; Hochschild, 1983; Reay, 2000; Colley, 2006). Several studies have shown that there is a positive relationship between emotional intelligence and life satisfaction (Palmer et al., 2002; Furnham and Petrides, 2003). Since emotional capital dimensions are similar to emotional intelligence dimensions, it is assumed that the same condition will apply to emotional capital as well.

In line with the conceptual framework described above, the following main hypothesis was created regarding the relationship between emotional capital and life satisfaction:

Hypothesis 2: Emotional capital levels of teachers have a positive significant effect on their life satisfaction.

Job-related affective well-being and life satisfaction

Organizations are by nature humanitarian initiatives. In this respect, the processes that direct human thoughts and behaviors also direct organizations. Understanding organizations, therefore, require an understanding of processes that guide human behavior and decision-making. These processes emerge from the human brain. The human brain is the source of two different but interrelated phenomena; cognition and affectivity (Ashkanasy et al., 2017: 175). Therefore, organizations, like people, are structures of logic and knowledge and emotions.

Emotional modes are mainly classified as positive and negative. In this case, positive and negative affectivity emerge as the components of affective well-being perception. It is suggested that people who have high positive affectivity, that is, who are in the state of affective well-being, have a high level of life satisfaction as well (Weiss and Cropanzano, 1996: 24).

Kööts-Ausmees et al (2013) state that positive and negative

affective well-being perception predict life satisfaction. Based on this statement positive emotions increase life satisfaction while negative emotions decrease it. Goodman et al. (2015: 9) reported that the perception of affective well-being is a strong predictor of life satisfaction.

In line with the conceptual framework described above, the following main hypotheses have been established on the relationship between affective well-being perception and life satisfaction:

Hypothesis 3: Teachers' perceptions of job-related affective well-being affect life satisfaction significantly in a positive way.

Hypothesis 4: Job-related affective well-being perception has a mediating role in the effect of emotional capital on life satisfaction.

Methodology

Participants and procedures

The population of the study consisted of teachers/educators who work in public or private institutions in Gaziantep/ Turkey. There are approximately 25.000 teachers in the population. Since there is no possibility to reach the whole population, a sample was chosen to apply the study. The sample size was 379 people considering a 5% error margin within the 95% reliability limits of the population (Sekaran, 1992, 253). In this direction, the stratified sampling method has been used, and the questionnaire was applied to the teachers of the selected educational institutions in the teachers' lounge. The survey was distributed to 700 teachers/educators and 613 of these questionnaires were answered. Following the first follow-up examinations, 13 questionnaires with a large number of missing data were excluded from the analysis process and a total of 600 questionnaires were analyzed.

The number of females was 180 (30.0%) and the number of males was 420 (70.0%). 155 participants were in the 18-26 age range; 239 were in the 27-35, 138 of them were in the 36-44 age range; 36 of them were in the 45-53 age range; 18 of them were in the 54-63 age range. 351 of the participants were married, 228 of them were single, 21 of them marked the "other" option. One of the participants was pre-high school student, 23 of them were high school students, 57 of them had an associate degree, 432 of them had an undergraduate degree and 87 of them had a graduate degree. Of the sample, 168 (28%) were employed in the public sector and 432 (72%) were employed in the private sector.

Measures

Emotional capital scale

Emotional Capital Scale was developed by Newman and Purse (2007) and consists of 77 items. The scale was used by Newman et al. in 2015 with 6,874 business workers from 11 countries with a version reduced to 30 items and the results were published in *Australasian Journal of Organizational Psychology*, titled "Assessing emotional intelligence in leaders and organizations: Reliability and validity of the Emotional Capital Report (ECR)". The scale was originally in English and translated to Turkish for adaptation and expert opinions were taken regarding the translation. After this process, the scale was applied to 58 private sector employees for the pilot application. The actual application was carried out after the results of the pilot study was obtained. There are 5 dimensions in the scale: self-awareness, social awareness, relationship skills, self-management, and compatibility.

Scale items provide the prerequisite for normal distribution. As a result of the validity analysis, the KMO value of the scale was found to be 0,892, showing that the sample size is sufficient for the study in terms of factor analysis. Confirmatory factor analysis was performed to test the construct validity of the scale. The results of the analysis showed that goodness of fit values was applicable and the data complied with the five-dimensional structure of the scale. These values are shown in Table 1.

As a result of the reliability analysis, Cronbach Alpha coefficient for personal and social awareness was 0,877; for compatibility it was 0.809; for relationship skills, it was 0.695; for self-management, it was 0.660 and for distantiation, it was 0.521.

Job-related affective well-being scale (JAWS)

Job-related affective well-being scale was developed by Katwyk et al. (2000). There are 20 items and two dimensions, positive and negative affective well-being, in the scale

Scale items provide the prerequisite for normal distribution. As a result of the validity analysis, the KMO value of the scale was determined as 0,948, which indicates that the sample size is sufficient for factor analysis.

As seen in Table 1, the confirmatory factor analysis performed to test the construct validity of the scale showed that the goodness of fit of the first level related model was appropriate and that the data complied with the two-dimensional structure of the scale. As a result of the reliability analysis, Cronbach Alpha coefficient was 0.947 for positive affective well-being and was 0.930 for negative affective well-being.

Life satisfaction scale

The life satisfaction scale was developed by Diener, Emmons, Larsen, and Griffin (1985) and consists of 5 items.

Scale items provide the prerequisite for normal distribution. As a result of the validity analysis, the KMO value of the scale was found as 0,852.

Table 1 shows the results of the confirmatory factor analysis that was performed to test the construct validity of the scale. The results show that the goodness of fit values of the first level related model were appropriate and the data complied with the one-dimensional structure of the scale. As a result of the reliability analysis, Cronbach Alpha coefficient was found as 0,827.

Table 1. Goodness of fit values of the scales as a result of confirmatory factor analysis

Variables		sd	CFMIN/ DF ≤5	GFI ≥,85	AGFI ≥,80	CFI ≥,90	TLI ≥,90	RMSEA ≤,08
EC	712,63	286	2,492	0,913	0,893	0,915	0,903	0,05
LS	10,602	5	2,12	0,993	0,979	0,994	0,989	0,043
JAWS	740,709	146	5,073	0,876	0,838	0,938	0,928	0,082

Results

SPSS-23 and SPSS AMOS-23 programs were used to analyze the data obtained through the scales. Correlation

and regression analysis were performed within the framework of structural equation modeling using these programs. The results of the analyzes are given below.

Table 2. Means, standard deviations, and intercorrelations of study variables.

	M	SD	1	2	3	4	5	6	7	8
1 Self&Social Awareness	4,276 8	0,643	-							
2 Compatibility	3,868 1	0,771 2	0,535 **	-						
3 Relationship Skills	3,948 7	0,791 5	0,269 **	0,295 **	-					
4 Self-Management	3,202 4	0,874 3	0,086 *	0,274 **	0,386 **	-				
5 Distantiation	3,133 5	1,045 9	- 0,007	0,107 **	0,333 **	0,200 **	-			
6 Life Satisfaction	3,458 2	0,853 5	0,160 **	0,315 **	0,136 **	0,162 **	0,048	-		
7 Positive JAWS	3,846 0	0,808 1	0,189 **	0,385 **	0,150 **	0,177 **	0,059	0,528 **	-	
8 Negative JAWS	4,248 3	0,820 3	0,257 **	0,345 **	0,347 **	0,291 **	0,099 *	0,344 **	0,530 **	-

Note: JAWS = Job-Related Affective Well-Being Scale * $p < .05$. ** $p < .01$.

Table 2 shows that there are generally statistically significant relationships between the variables.

There are significant relationships between emotional capital sub-dimensions and life satisfaction in four dimensions, and the level of these relationships varies between 0.157 and 0.347. There is no relationship between the sub-dimension of distantiation and life satisfaction. There is a moderate (0.528), a significant relationship between life satisfaction and positive affective well-being as a moderator. There is a moderate (0.344) relationship

between life satisfaction and negative affective well-being as a moderator.

There are significant relationships between the positive affective well-being and the sub-dimensions of emotional capital in 4 dimensions and the levels of these relations vary between 0.150 and 0.385. The sub-dimension of distantiation is not related to positive affective well-being. There are significant relationships between the negative affective well-being and the sub-dimensions of emotional capital in all sub-dimensions and the levels of these

relations vary between 0.099 and 0.347.

After this analysis, hypothesis testing was conducted based on the third model that had acceptable goodness of fit values among the three structural equation models. In this

model, only the GFI value appears to be below the acceptable limit, but the structural model is acceptable since all other criteria meet goodness of fit values. Table 3 shows the goodness of fit values of the third model.

Figure 1. SEM diagram of the final model – Model 3 (M3). Path values shown are unstandardized betas

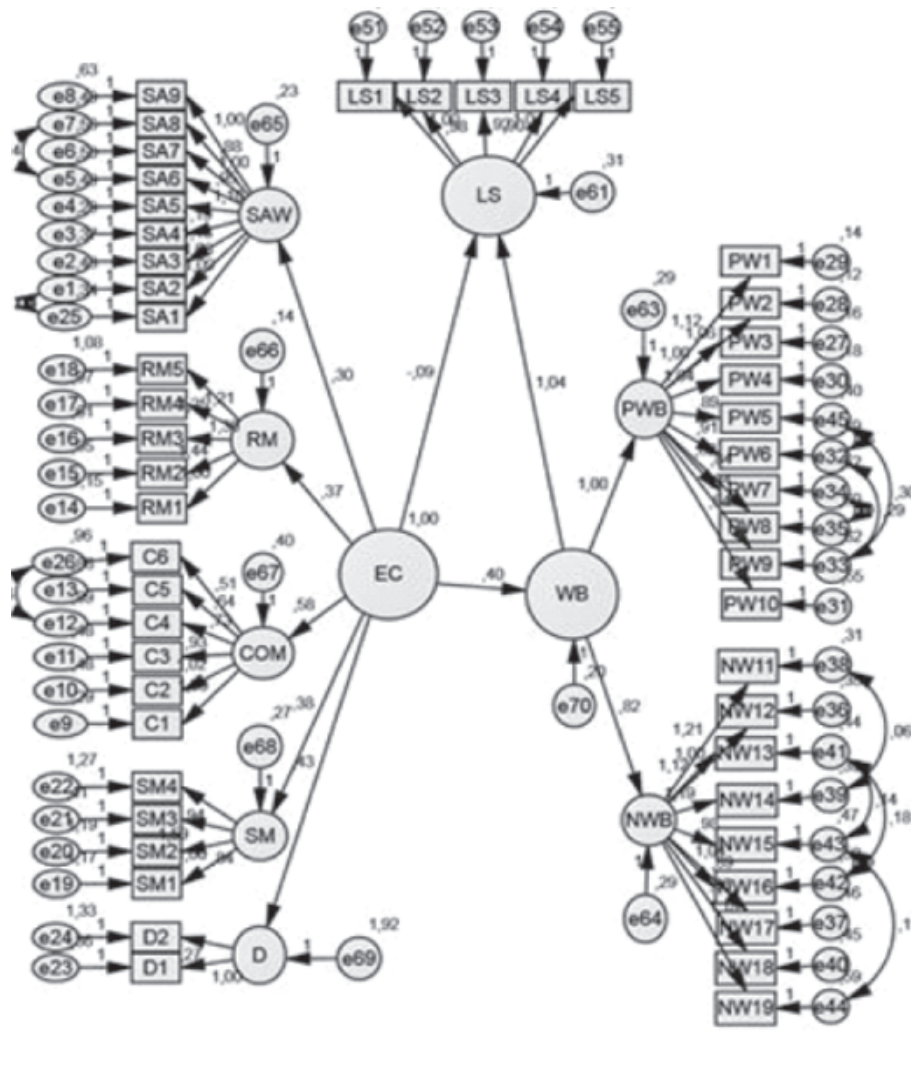


Table 3. Goodness of fit values of structural equation model

	χ^2	df	χ^2/df	GFI	AGFI	CFI	TLI	RMSEA
Variables			≤ 5	≥ 0.85	≥ 0.80	≥ 0.90	≥ 0.90	≤ 0.08
Model	2632,1	115	2,28	0,84	0,82	0,91	0,90	0,046
Values	9	3	3	1	5		4	

While the GFI value is below the acceptable value of 0.90, it is considered in some studies that the GFI is greater than 0.85 is the acceptable lower limit (Anderson and Gerbing,

1984; Kline, 1989; Marsh et al. 1988). The standardized (β) regression load values of this model are presented in Table 4.

Table 4. Results of Hierarchical Regression Analysis.

			β	SD	C.R.	p
JAWS	<---	EC	0,401	0,036	11,037	***
LS	<---	EC	-0,174	0,066	-2,658	0,008
LS	<---	JAWS	1,256	0,125	10,057	***

Note: JAWS = Job-Related Affective Well-Being Scale, EC = Emotional Capital, LS = Life Satisfaction *** $p < 0.001$

According to the load values in Table 4; emotional capital has a positive, significant effect on job-related affective well-being perception ($\beta = 0.401$, $p < .01$); emotional capital has a negative, significant effect on life satisfaction ($\beta = -0.174$, $p < .01$); job-related affective well-being has a positive, significant effect on life satisfaction ($\beta = 1.256$, $p < .01$).

These findings validate the following hypotheses: "H1: Emotional capital levels of teachers have a positive and significant effect on job-related affective well-being perceptions". "H2: Emotional capital levels of teachers have a positive and a significant effect on life satisfaction." and H3: "Teachers' perceptions of job-related affective well-being have a positive, significant effect on life

satisfaction."

In this part of the research, the mediating role of job-related affective well-being on the effect of emotional capital on life satisfaction was tested with AMOS-23 package program based on the structural equation modeling. For this purpose, Monte Carlo parametric bootstrap option was used and 2000 sample value was selected for 95% confidence interval. Table 5 demonstrates Bootstrap confidence interval lower bounds and upper values, Bootstrap standardized values data, and job-related affective well-being perception mediating effect.

Table 5. Test results of JAWS's mediating role

	EC	JAWS
Standardized Direct Effects		
JAWS	0,691	
LS	-0,214	0,893
Standardized Indirect Effects		
LS	0,618	
Confidence Interval Lower Values		
LS	0,457	
Confidence Interval Upper Values		
LS	0,839	
Significance Levels		
LS	0	

Table 5 indicates that an indirect effect is observed between emotional capital and life satisfaction. Confidence interval values are significant at $p < 0.05$ level. The standardized direct impact between emotional capital and life satisfaction is $\beta = -0.214$, whereas the indirect effect is $\beta =$

0.618. In other words, between emotional capital and life satisfaction, there is a role of job-related affective well-being perception. As a result, job-related affective well-being perception has a mediating role in the effect of emotional capital on life satisfaction.

In conclusion, the results in Table 5 validates the following hypothesis; "H4: Job-related affective well-being perception has a mediating role in the effect of emotional capital on life satisfaction."

Discussion

In the scope of the study, data from 600 teachers, of which 168 worked in public schools and 432 in private schools, working in the education sector in Gaziantep were collected via questionnaires. 180 female and 420 male teachers participated in the study. 532 of the participants were between the ages of 18-44. 351 participants were married and 228 were single. 519 participants had at least a bachelor's degree.

The validity analyses revealed that: KMO value for Emotional Capital Scale was 0,892, KMO value for Life Satisfaction Scale was 0,852, and the KMO value for Job-related Affective Well-being Perception was 0,948, which showed that the values of validity for all the scales were high.

Since there haven't been any studies related to the effect of emotional capital on life satisfaction and job-related affective well-being, findings were interpreted based on the studies on emotional intelligence and emotional labor. Emotional capital and its sub-dimensions are similar to those of emotional intelligence. Therefore, in this study, the results of studies on the relationship between emotional intelligence and life satisfaction were compared with the results of the present study.

In our study, it was found that emotional capital had a statistically significant effect on life satisfaction. This result is consistent with the results of studies investigating the relationship between life satisfaction and the variables that form the basis of emotional capital such as emotional intelligence and emotional labor (Palmer et al., 2002; Furnham and Petrides, 2003). In this context, it can be said that the findings of this study on the relationship between emotional capital and life satisfaction support the current studies.

The results of this study show that emotional capital has a negative effect on life satisfaction. This can be related to the negative results of emotional labor, which is associated with emotional capital. Various researchers (Kruml and Geddes, 2000) say that the level of burnout is high in jobs such as teaching, medicine and managerial jobs which require intense emotional labor. This situation adversely affects life satisfaction which is parallel with job satisfaction.

The results of the present study reveal that job-related affective well-being perception has a statistically

significant effect on life satisfaction. Similar results are found in the literature. Weiss and Cropanzano (1996) state that people with high positive emotions enjoy their lives and have a high life satisfaction. Kőöts-Ausmees et al. (2013) report that positive and negative affective well-being is a factor affecting life satisfaction. Goodman et al. (2015) state that affective well-being is a strong predictor of life satisfaction.

Within the scope of the study, the mediating role of job-related affective well-being perception in the effect of emotional capital on life satisfaction was examined based on the structural equation modeling. The results of the analyses showed that job-related affective well-being perception had a mediating role in the effect of emotional capital on life satisfaction. In this context, in relation to the main research question of the study; Emotional capital and job-related affective well-being have direct effects on explaining life satisfaction, as well as indirect effects mediated by job-related affective well-being.

Contributions and implications

Due to the study conducted to determine whether the emotional capital of teachers working in public and private schools in Gaziantep has an effect on life satisfaction and whether there is mediation effect of job-related affective well-being important findings were obtained that contribute to the literature.

This study makes an important contribution to the literature on the conceptualization of emotional capital, which is a new concept in the field. Also, it examines the emotional capital by a quantitative research method, which is another contribution. The study also makes contributions to life satisfaction and affective well-being. The concept of emotional capital is a derivative of many concepts such as emotional intelligence, emotional labor, social capital, psychological capital, intellectual capital and is directly related to these concepts.

Nowadays, competition among businesses is getting fiercer regardless of the type of the sector. In this process, apart from the innovations and developments about customer satisfaction and loyalty, businesses need to take steps in the personal development of their employees and their satisfaction.

For the reason that of the study, it was found that emotional capital and job-related affective well-being perception significantly affected the life satisfaction of teachers. In this context, businesses need to focus on programs that will address the positive emotions of employees and empower them emotionally, and to take care of each employee and to establish relationships with them to increase their

satisfaction with work and/or life. Therefore, it is important for business managers to internalize emotional capital issues as well as issues such as organizational behavior, leadership and other types of capital. If the businesses have awareness regarding this issue and support their employees, employees will feel more positive about their jobs and therefore have high levels of life satisfaction. In particular, as a result of the findings obtained from this study, the administrators of public schools and private schools will be able to understand the impact of emotional capital on the affective well-being of their employees and, in this direction, evaluate teachers' emotional capital and help them achieve life satisfaction. Employees who have increased life satisfaction will be able to contribute to the sustainability and growth of the institutions they work in by exhibiting more efficient performances.

Limitations, suggestions for future research and conclusion

Three scales were used as data collection tools and data collected from the teachers were considered a personal statement. Therefore, the responses to the scales are limited to the responses of the teachers in the study.

The present study is limited to the public and private sector schools in Gaziantep province, in Turkey and includes only the teachers, administrators, and executive personnel in the education sector.

The primary data were collected through questionnaires within a specific time frame. The data collected within the scope of this study includes the educational staff who were working in the city center of Gaziantep province between 15 September 2017 and 15 November 2017. Therefore, it is possible to obtain different results in the studies to be carried out at different periods in different provinces or regions.

As the findings of the present study are related only to educational staff in the province of Gaziantep, it is not possible to generalize the results of the study to the employees working in all organizational structures.

The importance of emotional capital, such as emotional intelligence and emotional labor, is an increasing day by day. In this context, it is a necessity to carry out more studies on the subject both in our country and in the world.

Due to the fact that this study was conducted in Gaziantep in Turkey and on only one occupational group (teachers), it is very difficult to generalize the results. For this reason, it is essential to work in different regions and cities about emotional capital in order to make a generalization for the teaching profession. It is foreseen that the carrying out such a study in demographically more heterogeneous provinces

such as Istanbul, Izmir, and Ankara will be more beneficial and contribute more to the generalization of emotional capital in the teaching profession.

This study is a first in the field of emotional capital in Turkey and conducted only on the teaching profession. However, employees in other occupations or sectors also have emotional capital. Emotional capital levels of employees in the service sector are expected to be higher as the studies on emotional labor is carried out mostly in the service sector. In this context, various studies can be carried out to determine the emotional capital levels of the employees working in different markets, especially in the service sector.

For future reference, the emotional capital levels of employees in different sectors can be compared. In addition, whether the workers in the service sector would have a higher level of emotional capital compared to the ones in other sectors can be examined.

The present study investigates the relationship of emotional capital with life satisfaction and job-related affective well-being perception. In future studies, it may be suggested to conduct research to measure the relationship of emotional capital with different variables such as organizational commitment, organizational citizenship, and organizational justice.

This study reveals that the emotional capital levels of the teachers affect their life satisfaction levels, their job-related affective well-being perceptions affect their life satisfaction levels, and job-related affective well-being perception of the teachers has a mediating role in the effect of emotional capital on life satisfaction. In this context, although the results of the study share similarities to the results of the previous studies, it is thought that the findings will benefit both future studies and the organizations.

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